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## SUMMARY OF CONTENTS

	PAGE		PAGE
Chart of Three Representative Factors.....	4	Table 17. Bank Debts to Individual Accounts in the Clearing House Centres of Canada.....	21
The Business Situation in Canada.....	3-7	Table 18. Indexes of Employment by Cities.....	22
Table 1. Weighted Indexes of the Physical Volume of Business.....	6	Table 19. Building Permits Issued in Sixty-one Cities.....	23
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9	Table 20. Index Numbers of Wholesale Prices....	24
Chart of Trend of Canadian Business.....	10	Table 21. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, India, Japan, Australia, New Zealand, Egypt.....	25
Table 3. Receipts and Visible Supply of Canadian Grain.....	11	Table 22. Total Value of Imports and Exports, by Groups, in Thousands of Dollars.....	26
Table 4. Exports and Cash Price of Canadian Grain.....	11	Table 23. Canada's Domestic Exports by Principal Commodities.....	27
Table 5. Consumption of Grain and Production by the Milling Industry.....	12	Indexes of Cost of Living and Cost per Week of a Family Budget.....	27
Table 6. Receipts, Manufactures and Stocks of Sugar.....	12	Table 24. Summary of Canada's Imports by Principal Commodities.....	28
Table 7. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug. Cigarettes. Cigarettes, over-weight. Cigars. Foreign raw leaf tobacco.....	13	Table 25. Banking and Currency.....	29
Table 8. Production of Boots and Shoes.....	13	Chart of Economic Conditions in the United States.....	30
Table 9. Sales and Slaughtering of Live Stock, Retail Food Prices and Cold Storage Holdings	14	Table 26. Index Numbers of Security Prices, Foreign Exchange and other Financial Factors. Common Stocks—Total. Industrials: Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous, Utilities: Total, Transportation, Telephone and Telegraph, Power and Traction. Companies Abroad: Total, Industrial, Utilities, Banks. Mining Stocks—Total, Gold and Base Metals. Financial Factors—Preferred Stocks, Interest Rates, Bond Yields, Shares Traded, New Issues of Bonds, Broker's Loans, Foreign Exchange—New York Funds, Sterling.....	31
Chart of Commodity, Stock and Gold Prices.....	15	Table 27. Tonnage of Vessels Entered and Cleared from Six Canadian Ports.....	31
Table 10. Output of Central Electric Stations in Canada.....	16	Table 28. Canadian Public Finance, Revenue and Expenditure.....	32
Table 11. Railway Freight Loaded at Stations..	17	Table 29. Significant Statistics of the United Kingdom.....	33
Table 12. Index Numbers of Employment by Industries.....	18	Table 30. Significant Statistics of the United States.....	34
Electrical Energy Consumed.....	18	The Business Situation in Canada (in French).....	35-38
Table 13. Seasonally Adjusted Indexes of Employment, Indexes of Retail Sales and Automobile Financing.....	19	List of Current Publications of the Dominion Bureau of Statistics.....	39
Table 14. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debts. Sales of Insurance. Commercial Failures.....	20		
Table 15. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc. Fuels—Coal, Petroleum, Natural Gas. Non Metals—Asbestos, Gypsum, Feldspar, Salt. Structural Materials—Cement, Clay Products, Lime.....	20		
Table 16. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Common Stock Prices, Mining Stock Prices.....	21		

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## THE BUSINESS SITUATION IN CANADA

Economic recovery was extended in the first month of the year, most of the major factors after seasonal adjustment showing a gain over December. One of the most significant developments was the substantial gain in commodity prices, the official index moving up from 69.0 in December to 70.6. The increase over January of last year was 10.5 p.c. Only 54 commodities out of the 567 were in the compilation of the index showed declines, while no less than 172 recorded advances. Each of the eight principal groups of the classification except chemicals was at a higher point in January than in December.

The advance in high-grade bond prices, indicating continued improvement in credit conditions, was a constructive development in January. The yield on Ontario Government bonds dropped from 4.72 p.c. in December to 4.66 p.c. in the month under review, a decline in long term interest rates being regarded as beneficial from the point of view of the general welfare.

Bank deposits owing to the gain in current deposits were at a slightly higher point at the first of January than at the beginning of the preceding month. The increase in current loans in the same month was from \$884,000,000 to \$898,000,000 or 1.6 p.c. The excess of notice deposits over current loans was \$459,000,000 compared with \$413,000,000 on the corresponding date of the preceding year.

Stock markets were strong in January, the official index of 121 common stocks traded on the Montreal and Toronto stock exchanges being 81.6 compared with 75.3 in December, a gain of 8.4 p.c. The increase over January 1933 was no less than 54.3 p.c. The index of 22 preferred stocks moved up from 60.2 to 64.1, a gain of 6.5 p.c. Mining stocks advanced 3.6 p.c., the index of 23 issues being 108.9 compared with 105.1. The advance was practically general in the groups of the common stock classification, industrials being up to 118.6 from 111.4, while utilities were 53.5 compared with 47.8.

Trading was active in January, shares sold on the Montreal exchange showing a gain of 113.3 p.c. over December and 259 p.c. over the corresponding month of 1933.

### Business Operations

Business operations on the whole were more active in January than in December, considerable unevenness being displayed in some industries. The index of the physical volume of business, indicating the trend of industrial production and distribution, was 86.8 in January compared with 86.2 in December.

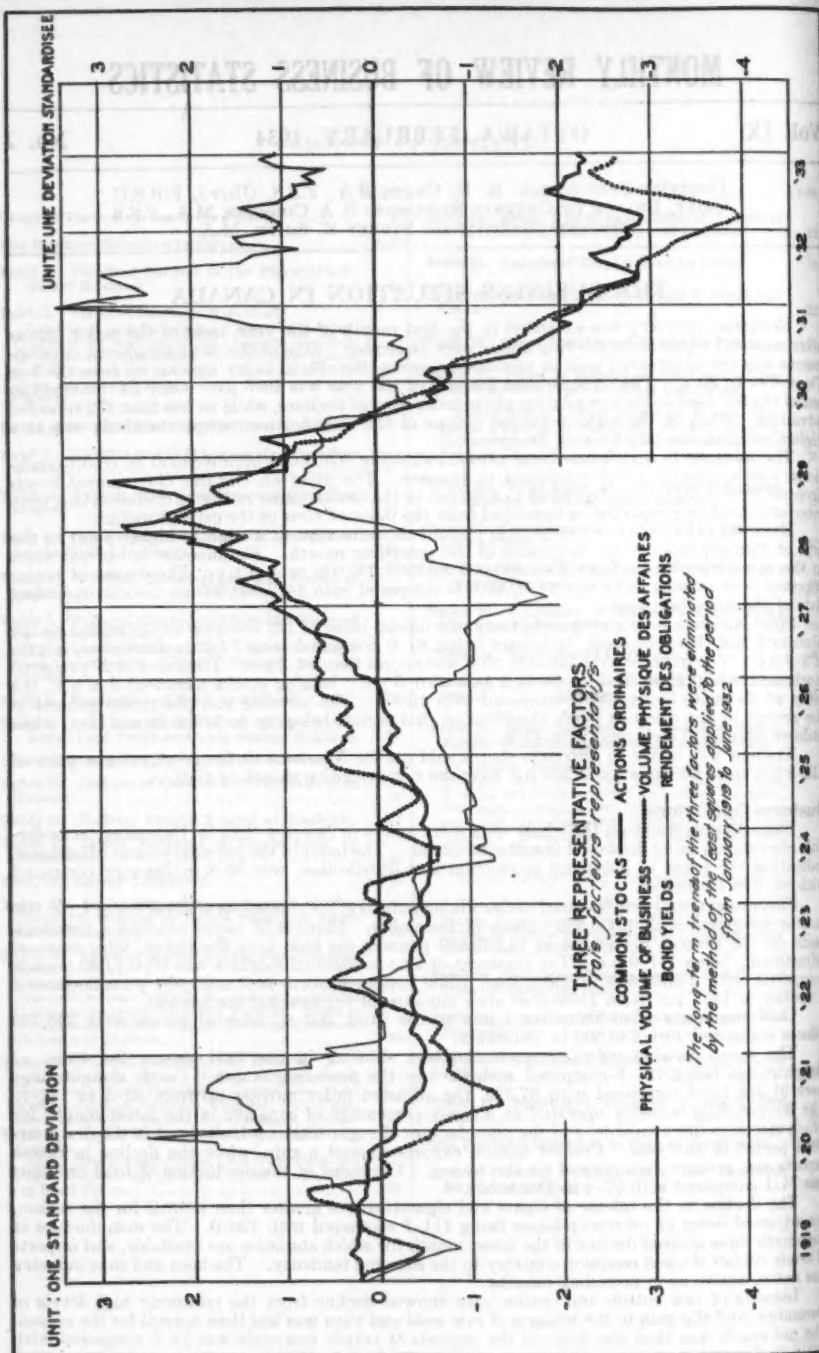
Silver, nickel and zinc featured in the mining industry, the shipments of silver being 1,109,600 ounces compared with 1,035,835 ounces in December. Exports of nickel reached a new high point on the present movement at 11,229,800 pounds, the gain over December, after seasonal adjustment, being 117.0 p.c. The shipment of zinc to external markets was 16,413,000 pounds compared with 14,032,800 in December, while copper exports at 18,070,900 pounds showed a decline of 13.1 p.c. from December after adjustment for seasonal tendencies.

Gold shipments from Canadian mines to the Mint and to external points were 246,329 ounces compared with 246,806 in December.

The meat packing industry made the best showing in the food group, the index of slaughtering being 121.6 compared with 92.8 in the preceding month. Cattle slaughtering was 91,354 head compared with 67,326, the adjusted index moving up from 82.6 to 142.1. The flour-milling industry operated at a lower percentage of capacity in the latest month for which statistics are available, and the manufacture of sugar was at a lower level in the first four-week period of the year. Canned salmon exports showed a gain, while the decline in cheese exports was greater than normal for the season. The index of the production of food products was 74.1 compared with 97.4 in December.

The decline in the release of cigars and cigarettes was greater than normal for the season, the adjusted index of tobacco releases being 111.7 compared with 120.0. The manufacture of pneumatic tires showed decline in the latest month for which statistics are available, and imports of crude rubber showed recession contrary to the seasonal tendency. The boot and shoe industry was not so active as in preceding months.

Imports of raw cotton and cotton yarn showed decline from the relatively high levels of December, and the gain in the imports of raw wool and yarn was less than normal for the season. The net result was that the index of the imports of textile materials was 71.7 compared with 140.6 in December.





The lumber and paper industries made a better showing in January, the composite advancing from 88.4 to 96.4. The output of newsprint was 188,374 tons compared with 175,304, the adjusted gain being 4.1 p.c. Pulp exports were 95,482,800 pounds compared with 104,770,100, a gain of 4.5 p.c. being shown after seasonal adjustment. The decline in the exports of planks and boards was much less than normal for the season, the gain after the usual adjustment being 22.5 p.c. Exports of shingles were 70,570 squares, representing an adjusted gain of 16.6 p.c.

The output of steel ingots showed an adjusted gain of 18.1 p.c. over December, the total being 60,787 tons compared with 49,557. On the other hand, a decline was shown in the production of pig iron from 38,612 tons to 30,677, or 23 p.c. The imports of iron and steel products after the usual adjustments showed a gain of 5.5 p.c. The production of motor cars was 6,904 units compared with 3,262, the adjusted gain being 46.2 p.c. The index of the iron and steel industry was 55.5 in January compared with 45.1 in December.

The net result was that the index of manufacturing declined from 88.6 in December to 80.7 in January.

Owing to the better showing in the award of contracts after adjustment for seasonal tendencies and cost changes, the index of construction advanced from 36.4 to 47.4. Building permits were at a low level in January, the total being \$694,000 compared with \$1,983,000 in December.

Carloadings were 176,469 in the month under review compared with 157,581, the index moving up from 60.4 to 73.6, a gain of 21.9 p.c.

The gain in exports after price changes and seasonal adjustment was 40.9 p.c. The adjusted value of imports from the preceding month declined 7.4 p.c.

### Three Representative Factors

The reading from the chart of the three representative factors given on page 4 was favourable in the first month of the year. The yield on Ontario government bonds averaged 4.66 p.c. in January compared with 4.72 p.c. in December, the lower level of long-term interest rates being regarded as a constructive development. The indexes of common stock prices and of the physical volume of business have recently moved into more favourable positions.

### Post-War Trend of Business

Eleven factors indicating the trend of business in the post-war period are given in a chart appearing on page 10. A marked expansion in industrial production in Canada was indicated by the advance in the index of the physical volume of business from 1921 to the early months of 1929. The secondary post-war depression lasted about four years, culminating at least temporarily in the early months of 1933. The subsequent advance offsetting the decline from the beginning of 1932 was of an outstanding character.

The index of the physical volume of business is based on 45 factors representing the trend in industrial production and distribution, the former reflecting mineral production, manufacturing, construction and electric power. The index of industrial production correlates closely with that of the physical volume of business, the amplitude of the fluctuation being somewhat greater. The range of the index of distribution was much less than that of industrial production but the direction of the trend in the last fifteen years was similar. The reaction after 1929 in mineral production on a physical volume basis was less than in manufacturing. Fluctuations in operations of the construction industry were very wide, the low points for the period of observation being reached in the early months of 1933. The output of electric energy increased rapidly in the last fifteen years, a new high point being reached in the latter part of last year.

The index of forestry operations based on the output of newsprint and the exports of pulp, lumber and shingles moved up from 39.1 in 1921 to 119.8 in January 1930, and after the subsequent depression showed marked recovery during 1933. The index of iron and steel production dropped from 187.1 in March 1929 to 20.4 in September 1932. The highest point for last year was reached in July at 47.2.

### Recent Price Movements

A definite turning-point in the trend of wholesale prices was shown in the spring months of last year. Average commodity prices commenced to rise in the North American area toward the end of the first quarter of 1933 and in the next three months a similar tendency became apparent in other countries. Since that time the direction of prices has been broadly upward in most areas. Canada, along with a number of other countries, experienced a mild reaction beginning in the latter part of July which lasted for several months, but more recently the advance has been resumed. Increases from the low point of the last year recorded by official index numbers in various countries were as follows: Canada 8.4 p.c.; United Kingdom 5.8 p.c.; United States 18.4 p.c.; France 6.8 p.c.; Germany 6.1 p.c.; and Denmark 10.3 p.c. In certain other countries including Japan and Belgium, however, indexes were at the lowest point of the year in December.

Canadian wholesale price levels in February 1933 were substantially upon a par with those of 1913. Average prices, to reach this position, had fallen over 35 p.c. within a period of 42 months, a decline so protracted and severe that it is without parallel in the country's history. In this same period, an index of living costs dropped roughly 22 p.c., while common stock prices fell precipitously by no less than 75 p.c. Long term money rates, on the other hand, as indicated by the yields of Ontario Government bonds, declined less than 4 p.c.

Changes in price relationships have been rapid since February. Common stocks and most basic commodities advanced in price sharply until mid-July, after which the former fell back gradually for the balance of the year. Commodities, however, after a three month reaction, again commenced to rise and were firmer during November and December. Living costs, particularly with reference to foods, showed an upward tendency in the second half of the year. Bond yields remained practically unchanged.

A development attracting considerable attention during last year was the rapid rise in the price of gold. This was accompanied naturally by a corresponding decline in the value of the Canadian dollar measured in terms of remaining gold standard currencies. After averaging about \$23.75 for nearly a year and a half, the Canadian price of gold began to rise rapidly in March and continued upward until November. At that time gold was worth approximately \$32.65 per ounce, which represented a premium of 58 p.c. over the standard mint price of \$20.67 per ounce.

The behaviour of basic commodity prices generally was far from uniform during the year. Between February and December, while gold appreciated 39 p.c., quotations for other commodities advanced as follows: Wheat 32 p.c., raw sugar 42 p.c., raw rubber 122 p.c., raw cotton 40 p.c., raw silk 1 p.c., raw wool 111 p.c., electrolytic copper 29 p.c., tin ingots 72 p.c., pig lead 15 p.c., and silver 39 p.c.

The increases in raw sugar, raw rubber, raw silk and silver are based on New York prices converted into Canadian funds.

### Wholesale Prices

The general index number of wholesale prices dropped from 63.9 in January to 63.6 in February, following which it mounted steadily to 70.5 in July. After falling back to 67.9 in October, it advanced again to 69.0 in December. Fluctuation of constituent commodity groups were broadly similar to those of the general index, but varied appreciably in amount. The largest advance was registered by the farm products index which rose almost 24 p.c. between February and December. This compared with an increase of 8.4 p.c. in general wholesale prices, and of 6.2 p.c. in consumers' goods. The advance in fully and chiefly manufactured goods of 7.5 p.c. was likewise small when compared with that of 15.7 p.c. for raw and partly manufactured goods. This relatively more rapid rise of primary products should assist in the restoration of normal relationships in the purchasing power of different economic groups. Building and construction materials moved up 8.0 p.c. in the ten months following February.

### Wage Rates in Recent Years

A general discussion of wage rates in Canada is given in a supplement to the Labour Gazette published in January last.

Measured by index numbers prepared by the Labour Department, wage rates in 1920 reached levels almost 100 p.c. higher than in 1913. In some groups the increase was over 100 p.c., while for the building and printing trades the increases were appreciably less, being only about 80 p.c. Since 1920 all groups have shown decreases, although printing trades and coal mining reached a peak in 1921 instead of 1920, declining somewhat thereafter. The decreases in coal mining in 1925 were comparatively steep and tended to reduce the average for the six groups. There have been changes since 1925, raising the average for the six groups each year until 1931 when the average declined. The trend was upward until 1930 in lumbering and until 1931 in common factory labour and in miscellaneous factory trades.

Wage rates in the nine groups of the classification averaged lower in 1933 than in the preceding year. The index of wage rates in the building trades declined 11 p.c., while declines in other groups were as follows: metal trades 3 p.c.; printing trades 5 p.c.; electric railways 4 p.c. The decline in steam railways averaged less than 5 p.c., and coal mining less than 1 p.c. The average decrease in the six groups was approximately 5 p.c. Common factory labour was down 3 p.c., factory trades, etc., nearly 5 p.c. and logging and saw milling 14 p.c.

### Cost of Living

The general cost of living index for Canada continued to fall for several months after wholesale prices had begun to advance. It dropped from 79.1 in January to 77.0 in May and June, then mounted to 78.8 in September, and after a decline of 0.9 in October, rose slowly to 78.4 in December. Higher food prices were chiefly responsible for gains in the latter part of the year. This group mounted 10 p.c. between March and December, while clothing moved approximately 5 p.c. higher. Sundries rose roughly 0.5 p.c., influenced by advances for furniture and household supplies. Further sharp declines brought rentals down about 10 p.c. during the year, and fuels averaged slightly lower. An index of retail prices excluding rents and service costs advanced more than 5 p.c. in the last nine months of 1933.

### Exchange Rates

During 1933 the premium on New York funds at Montreal gradually disappeared, and the discount on sterling was replaced by a moderate premium. As the year closed, however, the Canadian dollar was closer to a normal relationship with these two units than it had been since September, 1931. Gold currencies continued to move almost steadily against the dollar with the result that they were quoted in December at premiums ranging from 50 p.c. to 60 p.c.

**Banking in 1933**

The improvement in business conditions during the latter half of 1933 was reflected in a higher level in demand deposits. Monthly comparisons with 1932 were favourable after May, the level at the end of the year being 7 p.c. higher than on the same date of 1932.

Notice deposits after seasonal adjustment were slightly greater on December 31 than on November 30, but were 1.5 p.c. less than at the end of 1932. The total of both classes of bank deposits was nearly 1 p.c. greater in the 12-month comparison. Current loans, which had been declining for several years, showed a different tendency from May to December. Even after seasonal adjustment a moderate gain was shown during the last seven months of the year. Owing to the comparatively moderate decline in notice deposits in recent years, the surplus over current loans continued in large amount in 1933. The excess on December 31 was \$458,800,000 compared with \$413,000,000 on the same date of 1932.

Call loans in Canada during the first eleven months of 1933 were lower than in the same months of the preceding year, but the increase in December resulted in a higher level at the end of the year than on December 31, 1932. Call loans elsewhere than in Canada, after showing favourable comparisons during the greater part of 1933 over the same months of the preceding year, dropped down in December to 1.6 p.c. below the level of December 31, 1932.

Bank holdings of bonds and stocks showed a marked gain from May 1932 to September 1933. During the last quarter the level was practically maintained after seasonal adjustment. The investment holdings on December 31 were \$861,000,000 compared with \$778,000,000 on the same date of 1932, an increase of 10.6 p.c.

Bank and Dominion notes in the hands of the public were 4.8 p.c. greater than at the end of 1932. The public circulation of the two classes of notes was \$151,000,000 compared with \$144,000,000 on December 31, 1932. A higher level than in the same months of 1932 was shown from August to December.

**Economic Conditions in the United States**

Economic conditions in the United States from 1919 to the present are illustrated in a chart appearing on page 30.

Industrial production after the primary post-war depression showed rapid recovery during 1922. The recession in 1924 was relatively moderate, considerable expansion being shown in 1928 and the early months of 1929. The lowest point of industrial activity occurred in July, 1932, the gain in September being well maintained until the end of the year. A spectacular advance occurred from March to July, 1933, the index on the transferred base of 1926 moving up from 55.6 to 92.6, a gain of 66.5 p.c. A drastic reaction was shown before the end of the year, but the gain over the last month of 1932 was substantial.

The severe decline in wholesale prices was the essential factor in the primary post-war depression culminating in 1921. The recovery in 1922 was moderate and no important trend developed during the eight-year period to 1929. The decline in the last four years was persistent, resulting during February in a new low point for the period under consideration. The trend of the sum of the time and demand deposits of the member Federal Reserve banks in leading cities was upward during the post-war period, the highest point being reached in the later months of 1930. The total was well maintained in the last two years after a considerable drop in 1931.

Interest rates on prime commercial paper have fluctuated widely in the last 15 years. The highest point was reached in the latter part of 1920, when reactionary credit conditions prevailed. From 1922 to 1927 money rates were at a relatively low level, while sharp advances were shown in the last two years of the prosperous period. The remarkable decline in rates since October, 1929, was interrupted by the advances in the last quarter of 1931 and in March 1933. Rates in the current period are lower than at any time in the 15 years of the post-war period.

The most spectacular feature of the post-war period was the extreme fluctuation in speculative stocks. The index used in this connection was 50 in August, 1921, advanced to 225 in September, 1929, and reacted to 34 in June, 1932. A rally in July and August of that year was extended further during the period from March to July, 1933. The advance was resumed in January of the present year, and marked gains were recorded especially in industrials and rails.

Referring to recent developments, it is noteworthy that the index of economic conditions, a weighted composite of six major factors, moved up slightly in December, and while statistics for January are still incomplete, a greater advance is indicated for the first six weeks of 1934.

**CONDITIONS IN THE UNITED KINGDOM**

Total number of unemployed on the registers on January 22, 1934 was 2,389,068, being an increase of about 170,000 on the month but a decrease of 514,000 as compared with the same date of 1933. Thus the decline is the usual January phenomenon.

Total imports in January were £64,670,000, exports of British products £31,600,000 and re-exports £4,070,000. Imports were about £10,600,000 more than in the same month of last year and exports of British products £2,400,000 more.

The Board of Trade index number of wholesale prices showed in January a general increase of 1.9 p.c. as compared with December and of 4.5 p.c. as compared with January 1933. This may be considered a favourable sign.

New capital issues in January 1934, according to the Midland Bank, totalled £10,853,000 as compared with £8,310,000 and £2,896,000 in the same months of 1933 and 1932, respectively.

DOMINION BUREAU OF STATISTICS, OTTAWA, FEBRUARY 21, 1934.

Table 1. Weighted Indexes of the Physical Volume of Business and Agricultural Factors in Canada, Based on the Monthly average for 1926 and Corrected where Necessary for Seasonal Variation.<sup>1</sup>

Classification	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Physical Volume of Business...</b>	<b>65.1</b>	<b>67.0</b>	<b>68.4</b>	<b>69.8</b>	<b>76.4</b>	<b>82.2</b>	<b>84.1</b>	<b>89.5</b>	<b>90.8</b>	<b>88.2</b>	<b>85.5</b>	<b>86.2</b>	<b>86.4</b>
<b>INDUSTRIAL PRODUCTION</b>	<b>63.2</b>	<b>60.9</b>	<b>62.5</b>	<b>65.1</b>	<b>72.7</b>	<b>70.8</b>	<b>82.6</b>	<b>89.5</b>	<b>90.2</b>	<b>87.4</b>	<b>83.9</b>	<b>85.1</b>	<b>84.1</b>
MINERAL PRODUCTION <sup>2</sup> .....	91.8	103.1	106.5	102.8	110.8	115.1	98.2	110.7	123.7	130.9	114.4	118.2	120.4
Copper exports <sup>3</sup> .....	153.7	159.0	213.0	200.0	195.4	234.7	245.9	211.0	232.6	275.3	236.5	216.0	248.1
Nickel exports.....	67.1	96.5	101.6	104.2	174.8	166.0	151.2	132.2	179.0	148.7	126.4	112.8	140.1
Lead production.....	90.8	83.8	75.6	96.3	98.0	85.5	89.0	107.7	102.4	98.6	113.6	92.4	94.1
Zinc exports.....	72.9	103.6	121.7	168.1	112.4	107.3	60.8	105.2	112.0	158.3	106.0	77.8	144.4
Gold shipments.....	181.6	164.1	177.9	167.8	172.8	180.9	138.6	170.6	164.1	153.2	151.3	187.0	161.5
Silver shipments.....	80.4	62.3	104.8	49.1	52.6	70.5	46.1	87.9	89.4	101.6	81.1	64.8	69.6
Asbestos exports.....	87.3	24.1	80.7	65.3	83.5	87.2	81.0	67.7	72.5	73.5	70.7	57.9	82.4
Bauxite imports.....	16.3	28.7	21.5	24.1	116.9	92.0	46.5	94.5	104.1	163.6	119.0	50.0	67.8
Coal production.....	60.5	78.5	61.8	66.5	59.1	56.5	50.5	69.5	82.5	90.5	79.8	82.6	85.1
<b>MANUFACTURING</b>	<b>62.3</b>	<b>58.7</b>	<b>62.7</b>	<b>67.0</b>	<b>77.4</b>	<b>85.7</b>	<b>88.2</b>	<b>96.9</b>	<b>97.0</b>	<b>87.9</b>	<b>86.2</b>	<b>88.4</b>	<b>89.7</b>
Foodstuffs.....	67.0	62.0	74.1	83.4	85.6	99.3	88.5	100.1	104.5	84.1	90.8	97.4	74.1
Flour production.....	82.0	57.8	86.5	75.8	87.3	88.6	106.5	117.8	86.0	74.7	98.0	59.1	74.1
Oatmeal production.....	18.9	23.1	34.0	37.8	32.0	28.2	43.7	60.0	46.4	29.8	37.6	21.1	21.1
Sugar manufactured.....	51.6	28.1	62.2	59.1	42.9	54.9	53.1	80.7	72.3	107.8	121.8	102.1	49.7
Cheese exports.....	11.8	14.3	22.4	38.8	45.3	47.0	46.4	30.2	59.8	68.6	68.4	87.2	88.4
Salmon exports.....	49.5	40.3	47.6	15.5	163.0	335.1	80.6	134.9	96.5	87.0	55.9	77.6	79.6
Tobacco.....	125.7	113.1	110.0	82.7	112.6	131.5	120.9	121.7	123.1	123.5	121.7	128.8	128.8
Cigars.....	44.5	49.6	55.0	60.9	65.7	63.0	73.9	68.9	63.1	67.1	69.6	68.0	88.4
Cigarettes.....	155.3	138.4	129.1	105.1	121.4	156.1	140.0	142.4	146.8	146.6	142.6	144.0	128.9
Rubber imports.....	70.2	72.3	43.4	33.7	96.1	86.4	69.9	113.3	132.0	158.2	132.3	111.7	208.4
Boots and shoes production.....	66.1	77.0	84.5	86.0	104.4	118.6	121.6	120.2	111.4	88.0	81.8	61.0	61.0
Textiles.....	60.0	56.1	55.3	47.7	87.6	90.8	113.4	167.7	123.9	118.6	137.5	140.6	71.7
Raw cotton imports.....	57.5	53.8	47.9	43.2	84.4	58.3	113.7	129.5	107.3	119.3	137.5	135.0	58.6
Cotton yarn imports.....	79.3	62.4	77.8	54.7	96.9	131.0	132.3	97.7	141.5	108.6	118.7	123.5	85.2
Wool, raw and yarns.....	67.4	65.8	85.9	69.0	100.1	119.0	104.3	189.9	305.9	118.3	145.2	108.8	108.8
Forestry.....	65.4	59.3	60.7	63.7	75.7	79.2	87.0	94.0	85.0	86.2	87.2	88.4	88.4
Newspaper.....	90.9	85.9	85.9	93.3	105.4	109.0	113.2	122.7	117.5	118.3	122.3	117.2	128.0
Wood pulp exports.....	45.3	47.8	48.1	58.0	59.7	61.2	79.2	77.2	66.3	59.7	60.0	68.0	66.4
Planks and boards exports.....	32.3	29.4	32.7	27.4	40.0	44.3	54.1	39.9	55.8	54.6	51.8	63.2	77.4
Shingles exported.....	64.2	49.8	38.7	43.7	87.9	86.2	87.3	108.1	71.5	51.6	54.8	48.6	86.1
Iron and steel.....	31.9	19.6	26.4	27.3	32.1	34.6	47.2	46.4	43.5	47.8	33.4	45.1	55.5
Steel production.....	61.0	19.8	18.3	16.5	31.9	44.4	81.4	78.9	68.6	77.7	68.1	62.8	62.8
Iron and steel imports.....	21.0	27.4	25.7	23.0	22.7	32.4	35.1	37.2	35.4	47.4	44.0	42.1	44.1
Automobile production.....	25.4	19.0	31.8	35.2	39.4	37.8	41.1	39.5	37.8	28.7	19.6	22.8	66.1
Coke production.....	90.6	63.8	82.6	75.7	81.7	85.0	95.4	97.5	101.8	106.7	110.3	116.4	116.4
Crude petroleum imports.....	88.0	117.6	108.6	151.0	176.5	184.5	219.0	223.7	191.7	153.8	181.1	140.7	161.3
<b>CONSTRUCTION</b>	<b>29.6</b>	<b>21.7</b>	<b>17.2</b>	<b>22.0</b>	<b>15.1</b>	<b>21.1</b>	<b>26.2</b>	<b>27.2</b>	<b>28.6</b>	<b>45.4</b>	<b>39.7</b>	<b>36.4</b>	<b>47.1</b>
Contracts awarded.....	30.9	24.3	20.2	26.0	16.0	19.8	44.3	31.3	32.5	56.0	49.6	41.0	60.2
Building permits.....	26.3	15.3	9.8	10.6	12.7	23.4	16.0	17.0	19.1	15.7	17.3	23.0	59.1
Cost of construction.....	82.3	81.6	81.9	81.7	82.2	84.1	85.2	85.2	85.3	85.4	85.2	85.2	86.1
<b>ELECTRIC POWER</b>	<b>131.6</b>	<b>130.1</b>	<b>134.4</b>	<b>134.9</b>	<b>138.9</b>	<b>140.0</b>	<b>160.7</b>	<b>168.0</b>	<b>148.9</b>	<b>145.8</b>	<b>158.1</b>	<b>156.0</b>	<b>160.1</b>
<b>DISTRIBUTION</b>	<b>84.3</b>	<b>82.8</b>	<b>84.8</b>	<b>82.9</b>	<b>86.7</b>	<b>88.9</b>	<b>88.4</b>	<b>90.5</b>	<b>92.6</b>	<b>90.9</b>	<b>89.9</b>	<b>89.3</b>	<b>89.3</b>
Trade employment.....	111.5	110.9	110.5	110.1	110.3	112.2	111.9	112.7	114.6	113.9	112.8	115.0	116.0
Carloadings.....	56.1	57.9	61.8	59.4	62.9	66.8	62.6	67.9	63.9	62.2	62.0	60.4	73.4
Imports.....	52.4	50.8	80.0	44.2	54.8	56.7	59.7	65.0	70.5	71.6	77.4	67.8	68.1
Exports.....	58.6	49.8	51.1	47.3	66.6	65.3	71.5	65.1	85.8	67.6	58.3	53.4	76.4
<b>Agricultural Factors—</b>													
<b>AGRICULTURAL MARKETINGS</b>													
GRAIN MARKETINGS.....	56.1	76.8	129.0	104.1	95.4	221.9	136.3	197.2	101.1	70.5	41.8	30.7	49.2
Wheat.....	53.5	75.9	140.2	106.7	98.3	252.5	148.5	224.6	106.2	70.0	36.7	24.7	41.4
Oats.....	68.4	65.0	185.7	119.6	108.8	275.7	189.2	231.9	111.8	75.6	40.1	27.4	69.7
Barley.....	25.2	28.6	71.5	78.5	64.7	78.2	101.7	126.4	218.6	87.2	35.5	18.4	36.4
Flax.....	12.7	18.7	38.3	25.8	25.3	84.9	60.8	261.9	26.0	19.0	10.9	6.3	14.9
Rye.....	17.8	8.6	16.6	33.1	9.0	146.2	29.0	95.9	4.4	1.9	1.1	3.4	1.9
LIVE STOCK MARKETINGS.....	6.6	11.8	57.1	65.3	57.0	173.5	227.7	191.6	18.0	11.9	3.5	1.8	1.4
Cattle.....	71.9	79.4	77.8	79.2	82.5	84.8	81.2	74.5	78.0	72.5	65.2	57.4	77.4
Calves.....	68.5	71.3	71.3	61.2	66.4	73.0	68.0	57.8	54.8	56.2	50.7	47.3	73.4
Swine.....	107.2	113.3	66.6	72.6	67.6	88.8	65.0	99.8	104.7	102.8	89.0	92.3	103.3
Hogs.....	74.5	79.9	77.2	87.4	89.5	97.7	114.5	114.2	115.7	113.7	111.1	107.6	107.6
Sheep.....	115.4	149.0	183.1	190.4	190.1	204.2	166.8	123.1	126.8	99.8	61.7	65.6	103.4
<b>ANIMAL PRODUCTS—</b>													
INSPECTED SLAUGHTERINGS.....	101.8	113.6	119.2	111.4	127.2	119.1	118.7	117.0	112.9	105.6	99.5	93.8	123.4
Cattle.....	110.1	116.3	106.4	98.5	105.5	87.5	102.7	109.1	92.8	92.8	84.9	82.6	143.1
Sheep.....	186.0	221.2	238.6	238.8	228.1	256.5	200.1	108.3	168.6	134.1	81.4	97.8	164.1
Hogs.....	66.6	106.9	114.9	106.4	133.2	123.0	123.7	117.9	116.2	111.8	110.9	99.2	106.9
CHIEF GRAIN HANDLING.....	112.0	127.6	136.8	112.7	100.4	119.9	114.5	114.2	115.7	113.7	111.1	107.6	107.6
Eggs.....	163.2	256.4	215.4	230.3	133.4	123.3	114.9	105.6	109.8	106.8	111.9	107.4	108.1
Butter.....	148.9	148.9	146.6	108.4	121.8	202.8	171.5	154.2	151.3	143.7	153.0	154.6	160.1
Cheese.....	87.2	65.9	72.0	71.5	69.2	68.7	77.7	82.5	88.4	84.3	84.2	66.2	75.1
Beef.....	80.5	61.3	65.0	71.5	72.2	86.0	87.3	100.1	106.7	116.8	109.6	101.7	101.7
Pork.....	112.3	96.4	63.7	89.3	95.8	102.2	102.7	107.3	103.2	99.4	96.2	106.3	84.9
Mutton.....	108.1	90.0	78.2	75.7	84.0	70.6	120.0	217.7	294.5	334.0	217.2	158.4	161.3
Poultry.....	131.7	235.4	213.9	101.3	106.8	128.0	128.0	106.4	104.8	77.4	62.6	80.2	80.2
Lard.....	82.1	75.9	71.7	63.5	82.5	110.9	112.0	100.6	104.0	71.1	33.2	67.7	89.1
Veal.....	51.7	47.4	46.5	74.4	91.2	108.5	112.3	116.6	90.6	115.7	102.4	93.1	73.1

<sup>1</sup> Consult the supplement of the Monthly Review dated Nov. 1932 for the description and post-war data; sent free on request.<sup>2</sup> Revised for 1933. <sup>3</sup> Due to receipt of later information regarding wage rates, indexes of construction were revised for 1933.

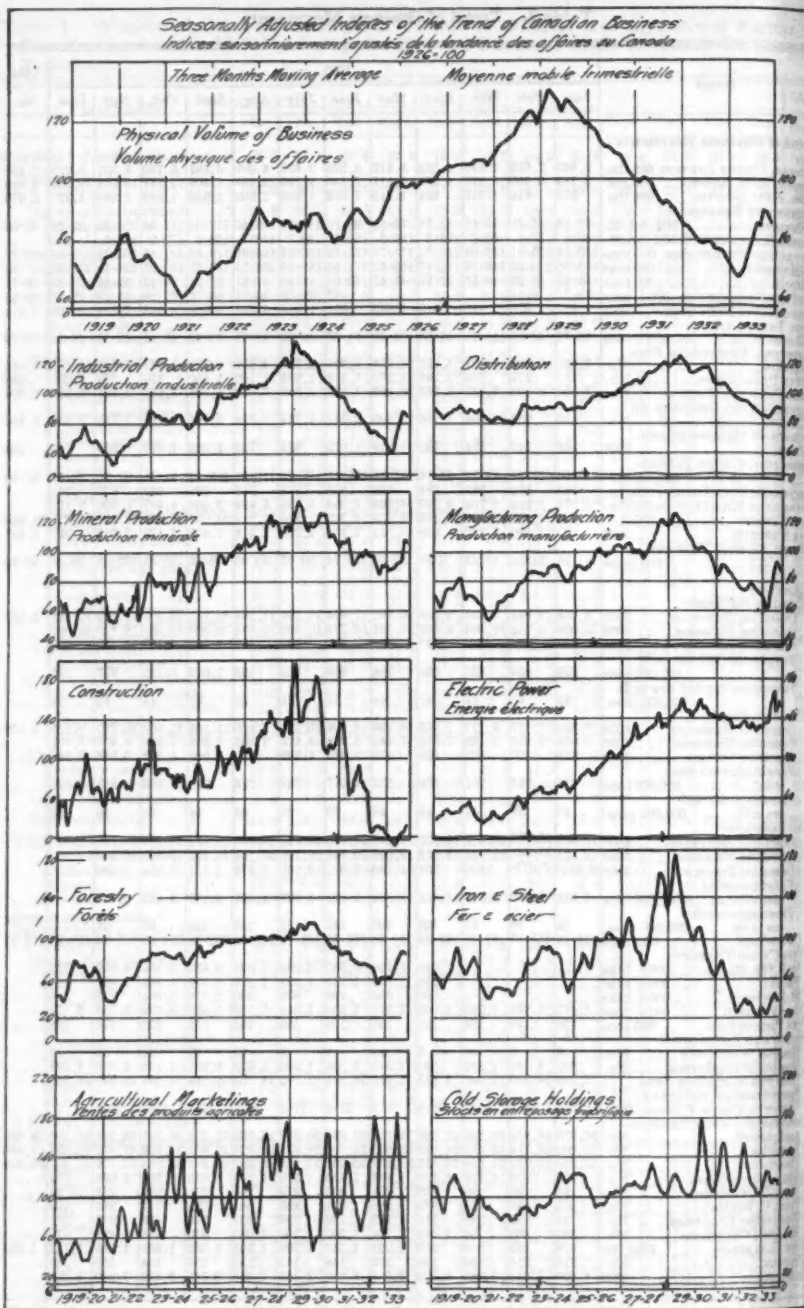


Table 2. Trend of Business Movements

Items	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Trend of Business Movements—</b>													
RUSSIAN CRUDE IMPORTS.....000 lbs.	2,663	2,632	2,496	1,245	3,817	3,228	2,670	4,022	5,869	5,780	4,892	3,972	3,854
COTTON, RAW IMPORTS.....000 lbs.	8,765	6,026	6,374	4,050	8,111	7,440	9,790	10,584	7,409	12,288	19,058	19,808	8,499
WOOL, RAW IMPORTS.....000 lbs.	919	819	1,617	954	1,316	1,538	1,246	2,009	1,956	1,888	1,896	1,877	2,075
<b>PLANKS AND BOARDS</b>													
EXPORTS.....Mil. bd. ft.	39-18	37-71	60-46	33-74	75-69	94-70	116-19	128-46	112-04	117-40	102-88	90-39	93-98
TIMBER SCALED IN B.C.Mil. bd. ft.	49-1	37-4	67-8	68-5	166-8	183-1	189-7	168-7	196-9	170-9	183-6	183-6	183-6
NEWSPRINT PRODUCTION.....000 tons	140-54	125-61	137-08	147-79	171-79	171-42	180-39	194-36	170-42	193-72	175-30	188-37	188-37
Shipments.....000 tons	133-06	130-82	140-69	161-27	165-52	171-63	181-66	194-35	185-07	190-83	201-10	172-26	187-35
Stocks.....000 tons	49-84	64-82	50-87	37-23	43-43	43-07	41-06	41-83	37-24	38-42	30-86	33-85	34-71
PULP PRODUCTION.....000 l. tons	29-21	6-14	.....	.....	.....	.....	31-69	33-23	30-74	27-00	29-63	38-61	30-68
PERIOD-ALLOYS PRODUCTION.....tons	1,217	1,076	927	918	1,000	910	1,266	1,796	2,033	2,033	2,228	2,228	1,814
<b>STEEL INGOTS AND CASTINGS</b>													
CASTINGS.....000 l. tons	40-77	12-37	11-21	11-38	23-18	31-80	40-06	48-06	38-63	48-48	43-10	49-56	60-79
<b>PASSENGER AUTOMOBILES PRODUCTION</b>													
.....No.	3,921	3,025	5,827	6,957	8,024	6,005	5,322	4,919	4,358	2,723	1,503	2,171	4,946
<b>TRUCK PRODUCTION</b>													
.....No.	437	273	708	1,298	1,372	1,318	1,218	1,160	1,450	889	788	1,091	1,988
<b>TOTAL CARS AND TRUCKS</b>													
.....No.	3,358	3,298	6,535	8,255	9,396	7,323	6,540	6,079	5,808	3,612	2,291	3,262	6,904
<b>EXPORTS—AUTO COMPLETE OR CHASSIS</b>													
.....No.	475	256	1,601	1,256	2,690	2,247	1,731	1,714	2,190	2,828	1,750	1,635	2,384
<b>EXPORTS—AUTOMOBILES AND PARTS</b>													
.....\$000	368	247	824	552	1,110	1,072	873	782	1,035	931	853	741	908
<b>PETROLEUM, CRUDE IMPORTS</b>													
.....000,000 gal.	35-09	37-56	49-34	36-19	83-98	121-13	118-37	116-31	91-71	91-71	91-71	91-71	57-60
CONDENSED MILK OUTPUT.....000 lbs.	853	876	960	784	768	568	778	743	758	847	957	947	57-60
EVAPORATED MILK OUTPUT.....000 lbs.	2,025	1,845	2,704	4,797	6,099	7,255	5,358	5,494	5,504	4,447	3,800	3,170	.....
FISH EXPORTS.....000 lbs.	26,740	24,032	30,692	7,466	15,528	19,702	21,240	27,212	24,031	35,477	53,361	45,023	24,986
FISH EXPORTS.....\$000	1,439	1,120	1,343	488	1,111	1,805	2,200	2,474	1,908	2,124	2,056	1,957	1,497
CANNED SALMON EXPORTS.....000 cases	51-36	35-08	47-48	6-81	85-03	128-74	35-92	89-96	123-69	144-31	102-84	96-48	81-89
<b>RAILWAYS—</b>													
<b>Canadian National—</b>													
Operating Revenues.....\$000	8,003	7,934	9,834	9,508	10,362	11,424	11,194	11,298	12,147	12,938	11,612	10,685	9,665
Operating Expenses.....\$000	10,008	9,754	10,091	9,597	10,361	10,726	10,698	10,576	10,309	10,351	10,112	10,002	.....
Operating Income.....\$000	2,323	2,318	553	562	243	430	209	442	2,609	2,123	1,220	549	.....
Freight carried one mile.....000,000 tons	629	593	820	666	784	966	812	863	1,015	1,165	977	716	.....
Passengers carried one mile.....000,000 pass.	45	40	44	47	44	57	71	62	61	44	40	56	.....
<b>Canadian Pacific—</b>													
Operating Revenues.....\$000	7,659	7,117	8,777	7,903	8,790	10,409	10,123	9,920	11,168	11,967	10,390	9,815	8,970
Operating Expenses.....\$000	7,005	6,637	7,853	7,018	7,449	8,626	8,413	8,555	7,818	7,596	6,475	6,397	.....
Operating Income.....\$000	823	97	877	538	976	2,049	1,368	739	3,003	4,068	3,586	3,246	.....
Freight carried one mile.....000,000 tons	627	787	761	609	632	1,017	767	739	932	1,122	883	678	.....
Passengers carried one mile.....000,000 pass.	40	39	44	49	48	70	61	68	59	38	40	60	.....
<b>All Railways—</b>													
Operating Revenues.....\$000	17,643	16,788	20,612	19,530	21,447	24,310	23,713	23,730	25,872	27,239	24,176	.....	.....
Operating Expenses.....\$000	18,528	17,881	19,151	18,072	19,298	20,344	20,700	21,144	19,829	19,683	18,241	.....	.....
Operating Income.....\$000	1,813	2,073	520	351	1,136	3,071	2,103	1,679	5,111	6,654	5,040	.....	.....
Freight carried one mile.....000,000 tons	1,385	1,302	1,712	1,413	1,530	2,133	1,987	1,999	2,100	2,442	2,011	.....	.....
Passengers carried one mile.....000,000 pass.	95	88	97	105	100	141	145	145	136	96	91	.....	.....
Carloadings.....000 cars	134-43	133-16	157-42	136-48	161-40	176-95	182-73	185-56	202-46	221-60	201-37	187-58	170-41
<b>CANAL CARGO TRAFFIC—</b>													
St. Lawrence.....000 s. tons	.....	.....	.....	696	3,496	3,582	6,050	7,691	8,453	7,154	3,022	172	.....
Welland.....000 s. tons	.....	.....	.....	386	1,109	1,239	1,121	1,312	1,373	1,353	1,070	181	.....
St. Lawrence.....000 s. tons	.....	.....	.....	382	835	904	859	980	1,120	1,041	776	8	.....
COAL AVAILABLE.....000 s. tons	1,471	1,469	1,288	1,065	1,891	1,800	1,896	2,155	2,550	2,736	2,738	2,174	.....
COAL PRODUCTION.....000 tons	150	128	139	122	134	136	145	150	156	173	174	188	.....
<b>STRIKES AND LOCKOUTS—</b>													
Disputes in existence.....No.	8	5	10	5	16	14	8	17	23	14	20	14	.....
Number of employees.....No.	622	4,450	1,840	690	1,542	3,249	1,556	3,626	6,991	1,108	3,974	4,098	.....
Percentage of employees.....%	5,936	55,500	12,948	4,435	11,927	94,634	13,778	18,762	39,194	19,203	49,543	49,663	.....
<b>MENT IS TRADE UNIONS, P.C.</b>													
.....	25-5	24-3	25-1	24-5	23-8	21-8	21-2	19-9	19-8	19-8	20-4	.....	.....
<b>EMPLOYMENT OFFICE REPORTS—</b>													
Applications.....No.	56,873	45,919	46,534	47,566	55,706	53,896	50,397	56,588	62,879	68,310	68,660	62,196	68,402
Vacancies.....No.	28,602	23,714	22,613	24,662	32,083	31,706	28,630	32,323	29,935	33,659	41,475	39,683	37,856
Placements.....No.	27,304	22,733	21,604	23,415	30,982	30,091	27,268	30,667	28,634	32,015	39,709	37,807	36,315
Unemployment—Total.....No.	700	609	1,126	1,427	1,474	1,424	1,870	2,247	1,438	1,390	1,096	781	.....
From U. Kingdom.....No.	96	95	90	226	351	260	212	261	271	237	181	96	.....
From U. States.....No.	513	554	732	875	859	871	869	681	792	715	542	409	.....
From other Countries.....No.	91	259	295	314	267	293	296	302	375	438	373	273	.....
Returned Canadians.....No.	807	688	784	1,011	1,104	1,303	1,150	1,087	870	566	489	470	.....
BANK CLOSINGS.....\$000,000	978	882	946	950	1,293	1,430	1,762	1,965	1,232	1,331	1,365	1,178	1,256
FALLINGS.....\$000	216	214	192	184	175	158	142	150	155	144	155	159	.....
LABORERS.....\$000	4,060	3,647	3,381	3,022	2,617	2,339	2,289	2,358	2,345	2,322	1,940	2,345	.....

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## MONTHLY REVIEW OF BUSINESS STATISTICS

11

Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
Thousand Bushels										
<b>1931</b>										
July.....	5,437	1,970	803	80	247	110,731	8,886	10,280	742	12,000
August.....	11,862	2,784	1,047	49	232	101,733	8,847	8,471	738	12,163
September.....	47,443	2,903	4,880	167	349	126,463	9,569	11,338	883	12,358
October.....	74,086	5,370	1,033	900	318	163,123	10,866	11,374	1,548	12,309
November.....	43,056	6,485	1,888	369	323	185,811	13,809	10,353	1,840	13,034
December.....	19,613	3,350	1,380	99	309	199,905	15,614	11,484	11,478	12,872
<b>1932</b>										
January.....	10,851	1,900	801	26	125	195,510	4,638	11,402	1,396	12,355
February.....	12,245	4,013	943	36	130	186,120	14,279	11,183	1,863	12,964
March.....	12,746	4,766	1,194	85	245	185,956	14,801	11,100	1,363	12,333
April.....	5,983	1,804	543	70	153	164,562	11,055	9,230	1,267	11,123
May.....	9,197	2,353	454	24	87	149,351	8,443	6,706	1,424	10,243
June.....	15,050	2,084	514	44	87	138,572	6,650	4,401	1,347	7,963
July.....	3,790	1,091	402	48	87	131,474	6,204	3,637	1,283	5,841
August.....	17,633	1,184	929	83	448	113,086	5,857	3,056	1,206	5,129
September.....	120,538	3,441	3,995	283	540	108,340	7,273	8,513	1,490	8,389
October.....	79,684	4,082	1,123	483	270	236,435	9,316	8,874	1,497	5,286
November.....	36,487	3,031	1,335	179	121	327,194	9,118	6,024	1,682	4,770
December.....	18,486	1,612	1,210	88	98	277,391	9,233	6,772	1,438	4,960
<b>1933</b>										
January.....	11,200	1,005	474	57	74	220,186	9,345	6,806	1,480	5,020
February.....	11,543	1,733	479	35	71	223,535	9,767	6,670	1,461	5,123
March.....	20,350	4,988	944	67	160	225,539	12,183	6,802	1,286	5,131
April.....	10,312	1,680	360	80	100	219,807	10,700	6,506	1,384	5,169
May.....	10,849	1,481	618	62	180	200,973	9,092	6,281	1,088	5,068
June.....	19,466	2,470	1,361	132	512	199,113	10,308	6,982	1,127	5,284
July.....	10,524	3,047	1,268	54	409	196,607	12,252	7,733	1,036	5,681
August.....	25,624	1,922	1,416	8	412	198,938	13,501	8,917	1,013	5,464
September.....	55,585	4,217	2,461	55	279	227,514	15,926	10,670	967	4,504
October.....	45,412	5,243	1,954	143	125	249,007	19,044	12,012	929	5,037
November.....	23,010	3,476	1,264	35	51	243,035	20,192	11,968	699	4,160
December.....	10,292	1,927	896	10	29	241,687	20,144	11,005	604	4,113
<b>1934</b>										
January.....	10,423	2,456	859	10	25	233,685	18,735	11,045	604	4,071

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Port William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 3 C.W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
<b>1931</b>										
July.....	12,004,817	1,257,348	2,685,725	283,500	122,094	-572	-293	-322	1-182	-327
August.....	11,906,108	783,105	3,247,468	61,500	148,273	-581	-282	-317	1-087	-268
September.....	14,335,637	694,908	787,930	.....	493,039	-536	-274	-306	-073	-325
October.....	18,925,308	1,082,074	220,732	.....	71,978	-598	-312	-331	-045	-370
November.....	27,432,063	1,364,700	1,129,464	.....	742,301	-672	-336	-435	1-056	-487
December.....	12,355,978	1,332,261	2,208,976	184,868	1,346,901	-606	-390	-358	-690	-437
<b>1932</b>										
January.....	9,472,346	1,184,647	231,707	.....	218,504	-690	-363	-377	-085	-439
February.....	9,893,369	1,139,568	323,221	1,200	302,337	-632	-295	-353	1-015	-441
March.....	9,920,624	1,035,613	246,107	8,672	345,800	-631	-300	-399	1-016	-478
April.....	7,513,289	748,438	613,905	.....	296,906	-626	-323	-410	-965	-459
May.....	15,543,013	1,622,815	1,711,716	.....	1,691,542	-628	-355	-403	-837	-413
June.....	15,857,427	1,239,990	1,021,578	.....	1,115,445	-551	-338	-377	-717	-231
July.....	10,620,224	513,284	1,688,500	.....	2,480,942	-547	-351	-365	-682	-231
August.....	14,289,832	809,904	1,547,340	.....	1,194,386	-563	-300	-344	-715	-334
September.....	26,874,237	1,050,470	760,098	.....	435,011	-619	-261	-288	-786	-318
October.....	40,163,415	2,196,232	715,213	563,878	400,902	-492	-235	-257	-708	-262
November.....	27,371,979	1,829,634	748,801	.....	504,714	-617	-240	-302	-695	-268
December.....	17,788,999	1,433,965	272,067	.....	17,143	-623	-210	-277	-701	-297
<b>1933</b>										
January.....	14,706,801	854,614	191,534	1,400	17,143	-442	-225	-276	-770	-810
February.....	10,922,337	824,704	222,139	2,458	43,314	-457	-233	-275	-777	-815
March.....	14,515,705	867,894	385,683	5,002	17,082	-491	-248	-288	-793	-838
April.....	4,460,214	147,738	23,271	20	.....	-536	-247	-313	-841	-377
May.....	21,464,948	913,761	133,249	221,982	26,718	-634	-282	-361	1-098	-450
June.....	16,998,672	812,703	87,423	300,971	.....	-667	-290	-378	1-333	-537
July.....	16,373,352	501,282	330,001	2	217,143	-623	-304	-369	691	-675
August.....	8,652,979	237,569	58,954	.....	160,103	-723	-358	-443	1-410	-530
September.....	10,666,351	166,125	61,250	.....	1,113,843	-678	-342	-371	1-471	-525
October.....	23,305,510	320,864	135,956	182,700	918,708	-605	-293	-327	1-305	-423
November.....	23,143,958	585,580	169,910	.....	351,540	-637	-300	-343	1-393	-492
December.....	17,457,983	575,462	240,908	412	.....	-602	-297	-343	1-415	-411
<b>1934</b>										
January.....	7,088,311	203,611	64,170	.....	.....	-650	-335	-387	1-480	-459

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolls oats	Corn flour and meal	Wheat flour exported
	Percent- age of operation	Quan- tity	Barrels	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Barrels
<b>1931</b>											
September	8,772,319	1,166,178	170,265	126,363	1,272,527	56-7	1,515,613	1,439,632	14,526,567	2,030,254	256,686
October	7,565,330	1,506,473	172,015	126,710	1,705,240	60-5	1,693,925	2,559,166	17,438,451	2,288,754	354,448
November	5,301,648	1,781,577	206,089	129,841	1,781,645	70-0	1,512,457	5,530,222	20,901,868	2,898,950	476,467
December	5,276,097	1,151,246	185,509	106,230	1,122,600	40-9	1,176,162	5,659,663	11,519,316	1,714,434	451,119
<b>1932</b>											
January	3,798,168	602,080	145,738	89,204	1,788,297	31-3	851,162	1,799,728	9,534,327	1,802,005	321,686
February	3,781,268	789,941	158,989	88,471	1,701,800	31-3	842,123	1,788,903	8,218,910	2,309,160	327,433
March	4,685,446	893,368	175,321	85,835	1,818,416	37-2	1,063,770	1,653,587	9,494,243	2,233,622	414,779
April	4,446,500	666,203	178,754	73,788	1,416,128	35-9	993,385	1,551,310	6,554,244	2,591,116	385,590
May	4,642,152	610,418	120,879	53,880	1,045,021	38-6	1,040,663	888,497	6,315,048	1,908,770	461,867
June	5,172,825	656,493	135,783	44,464	875,889	43-0	1,151,286	890,580	8,027,410	2,098,028	370,661
July	5,379,456	695,557	158,623	40,694	716,067	41-3	1,201,655	402,637	8,940,843	2,028,909	445,267
August	5,716,026	939,416	187,088	74,688	905,616	42-7	1,373,009	528,480	12,301,662	2,738,376	530,363
September	6,151,877	1,081,749	147,992	72,056	1,174,201	80-9	1,384,500	777,966	14,124,180	2,326,154	585,113
October	7,670,545	1,346,892	199,236	77,779	1,447,820	68-4	1,721,598	1,387,568	16,683,631	2,776,832	525,704
November	6,638,600	1,453,153	209,409	102,769	1,941,348	70-5	1,942,844	1,193,066	17,617,610	2,463,783	576,664
December	4,493,143	909,881	151,518	60,632	1,229,953	35-1	1,009,799	496,733	10,532,277	1,898,580	492,001
<b>1933</b>											
January	3,815,453	791,896	118,039	55,257	1,643,156	30-9	859,107	401,209	9,015,044	1,383,972	397,304
February	3,744,567	898,881	125,805	55,880	1,275,855	32-1	844,899	527,676	7,613,656	1,951,278	333,114
March	4,481,773	799,911	174,940	60,804	1,545,154	34-1	1,004,787	549,558	8,588,777	2,016,344	450,279
April	4,492,880	874,786	156,574	66,835	1,130,085	39-5	1,013,486	567,631	8,585,479	2,721,620	534,867
May	5,889,063	821,591	194,040	49,211	1,021,874	45-7	1,334,101	558,907	6,464,096	2,510,758	565,009
June	5,398,399	634,932	160,458	39,304	724,378	43-6	1,186,006	397,611	7,721,258	1,105,656	444,807
July	5,963,896	746,019	190,700	36,870	659,023	48-3	1,322,923	378,005	10,030,017	2,668,002	492,765
August	5,401,501	854,309	200,995	40,304	753,304	50-6	1,443,692	446,273	11,258,855	2,503,990	480,285
September	6,179,626	900,766	151,413	62,141	1,127,296	50-6	1,392,683	598,044	12,068,243	2,496,304	532,586
October	7,345,792	1,153,701	183,892	74,011	1,353,384	62-2	1,680,557	781,586	15,676,287	2,512,241	514,288
November	6,138,446	1,262,294	168,662	81,383	1,588,169	68-6	1,827,340	927,171	16,416,025	2,533,760	547,609
December	4,527,894	631,497	124,216	59,925	1,501,845	37-7	987,264	441,557	7,468,466	1,785,028	419,198

Table 6. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and 4-week period	Raw Sugar				Refined Sugar						
	Stock on hand at beginning of period	Receipts	Melt-ings at beginning of ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
<b>1931</b>											
September 12	78,658	107,722	88,230	76,046	82,700	6,706	89,406	82,097	75,001	8,125	83,126
October 10	86,140	54,318	85,955	82,226	86,297	9,789	96,185	87,001	80,321	9,783	90,104
November 7	66,512	110,354	85,635	88,407	106,823	12,267	121,791	77,662	69,411	10,395	79,806
December 6	91,033	90,828	85,076	130,392	110,785	13,635	124,420	90,949	79,699	18,374	98,073
December 31	96,785	50,737	49,995	162,469	51,744	9,585	61,313	48,712	49,597	6,170	55,767
<b>1932</b>											
January 30	94,423	32,199	27,973	174,905	24,211	2,601	27,891	47,270	42,439	5,327	47,766
February 27	102,650	6,839	27,454	155,110	22,940	2,451	25,881	49,231	43,691	6,055	49,747
March 26	83,634	36,780	39,912	131,044	44,332	7,544	51,876	82,838	47,136	6,195	53,331
April 23	67,702	27,337	34,644	120,590	30,275	6,805	35,879	55,229	47,723	7,946	55,669
May 21	60,286	136,477	64,597	109,901	53,212	5,540	58,751	56,256	51,129	6,030	57,159
June 18	122,205	75,224	75,005	111,503	63,996	9,735	73,732	60,354	65,403	8,880	74,283
July 16	122,455	85,435	97,204	125,942	84,990	7,598	92,583	107,377	100,986	7,291	108,277
August 13	110,656	55,112	107,288	108,248	81,620	10,080	91,700	84,778	79,862	6,007	85,869
September 10	38,480	120,745	89,116	124,079	70,987	8,290	81,917	79,741	74,845	7,293	82,138
October 8	77,116	75,189	92,230	174,905	97,775	8,238	106,013	101,062	95,456	9,451	104,907
November 5	60,036	123,367	76,543	174,985	106,298	7,576	115,874	94,813	76,637	9,521	86,158
December 3	106,861	80,943	76,707	158,411	109,777	12,679	122,457	87,675	77,185	11,848	89,033
December 31	109,097	37,886	37,780	183,634	54,028	7,317	61,345	55,183	49,016	6,004	55,020
<b>1933</b>											
January 28	109,232	11,432	18,767	194,558	24,239	3,064	27,303	48,263	43,449	5,281	48,730
February 25	101,858	29,326	19,041	173,161	16,803	3,544	20,347	49,749	43,715	6,448	50,163
March 23	112,182	36,839	57,991	143,345	48,740	6,585	55,325	128,586	117,650	11,635	129,285
April 22	81,130	32,989	48,898	69,492	40,887	5,808	46,695	22,095	19,544	3,350	22,894
May 20	70,421	119,760	46,463	93,022	26,314	4,933	41,187	37,081	33,927	5,238	39,165
June 17	143,709	100,220	93,414	96,058	77,722	11,632	89,354	80,338	66,146	9,594	75,740
July 15	150,524	39,394	87,248	133,186	51,061	6,251	57,313	75,234	70,242	6,556	76,798
August 12	132,670	70,202	95,628	118,120	81,106	6,987	88,069	79,961	76,913	6,217	83,130
September 9	106,943	88,725	63,270	118,079	53,386	6,991	60,378	79,103	74,969	8,900	83,869
October 7	108,358	106,990	76,858	194,558	75,909	11,708	87,617	83,186	78,660	6,237	84,897
November 4	132,830	65,616	85,525	194,558	105,177	7,356	112,533	63,462	59,040	7,720	66,760
December 2	130,616	55,801	94,458	194,558	126,137	12,864	139,001	70,842	63,004	10,541	73,545
December 30	91,959	26,520	34,406	207,044	50,117	6,592	56,968	48,728	43,021	6,505	49,526
<b>1934</b>											
January 27	84,383	1	16,621	214,486	20,545	2,112	22,657	46,595	41,336	5,962	47,298

1 Figures not published.

Table 7. Tobacco, Cigars and Cigarettes Entered for Consumption.

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over- weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
<b>1931</b>						
June.....	1,480,478	503,867	430,179,170	184,250	14,330,513	1,382,348
July.....	1,463,877	453,989	474,415,620	237,460	14,091,692	1,328,631
August.....	1,440,103	409,793	426,135,890	300,400	13,860,616	1,233,679
September.....	1,457,618	417,030	471,311,020	76,000	15,370,573	1,076,164
October.....	1,482,865	430,268	544,050,140	135,480	17,318,957	1,177,365
November.....	1,451,340	410,283	385,716,768	115,300	15,783,879	1,144,401
December.....	1,366,936	426,088	360,235,870	148,210	11,326,249	994,476
<b>1932</b>						
January.....	1,144,268	353,000	373,416,630	57,200	7,505,920	1,068,413
February.....	1,377,356	343,470	381,496,910	55,700	5,154,632	899,417
March.....	1,414,941	339,787	304,243,770	50,150	9,557,775	942,959
April.....	1,659,843	425,577	269,309,750	49,050	10,208,636	1,130,066
May.....	1,436,417	421,248	312,790,432	37,350	10,539,456	1,106,313
June.....	1,403,496	428,890	376,779,975	68,300	12,754,263	1,230,901
July.....	1,488,431	391,668	338,674,828	40,300	11,492,898	1,149,197
August.....	1,559,683	419,463	329,466,344	43,700	12,788,501	1,085,002
September.....	1,623,365	369,601	315,709,822	39,400	12,706,348	938,140
October.....	1,581,042	379,960	314,301,673	87,100	14,424,239	938,859
November.....	1,427,658	358,572	388,625,140	145,400	14,071,178	1,027,873
December.....	1,209,812	340,791	304,613,955	39,200	9,014,890	744,579
<b>1933</b>						
January.....	1,065,534	300,491	310,144,850	28,420	8,945,735	832,834
February.....	1,429,012	374,290	284,824,935	17,800	4,675,418	742,408
March.....	1,377,356	374,470	305,167,720	15,370	8,407,352	882,367
April.....	1,261,563	324,732	267,149,135	33,000	9,996,151	801,093
May.....	1,400,955	408,219	300,805,660	27,350	9,857,264	914,839
June.....	1,517,064	412,655	437,535,200	30,750	10,998,632	1,014,566
July.....	1,599,237	345,056	449,784,830	24,100	11,661,814	1,012,478
August.....	1,823,454	397,770	410,538,934	34,650	11,879,889	960,819
September.....	1,329,411	357,519	401,281,720	46,700	11,506,997	880,042
October.....	1,473,919	416,617	319,614,915	31,600	12,302,345	938,140
November.....	1,561,875	364,839	374,490,820	46,400	13,935,402	938,716
December.....	1,223,930	290,671	355,920,295	44,240	8,721,059	625,474
<b>1934</b>						
January.....	1,156,731	321,339	267,435,875	14,800	5,069,775	650,983

Table 8.—Production of Boots and Shoes in Pairs.

	Boots and shoes with leather or fabric uppers					Total footwear				
	Wells	McKays and all imitation wells	Nailed pegged, screw or wire fastened	Stitch- downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'
<b>1931</b>										
June.....	253,037	782,250	119,405	234,244	1,443,330	405,207	79,458	786,049	210,493	117,239
July.....	281,175	883,700	121,877	174,632	1,816,349	421,682	74,836	674,325	187,098	98,831
August.....	274,844	816,379	164,848	148,542	1,467,600	434,443	85,615	804,318	196,594	106,034
September.....	275,156	824,847	185,496	124,722	1,485,838	454,133	104,041	839,889	184,834	99,738
October.....	235,904	723,099	152,546	130,626	1,357,126	431,115	119,592	711,900	197,953	93,551
November.....	181,474	494,143	180,254	138,919	1,012,579	363,011	307,503	613,384	178,872	91,056
December.....	171,294	483,638	132,832	148,777	919,647	346,888	104,437	419,306	174,731	37,182
<b>1932</b>										
January.....	212,534	632,297	132,365	132,897	1,029,556	300,352	76,681	491,351	163,531	77,237
February.....	251,581	774,827	158,460	171,322	1,414,910	420,682	91,177	731,280	214,295	106,779
March.....	281,344	807,035	150,132	212,237	1,467,280	411,390	87,098	807,022	264,000	119,865
April.....	245,435	781,111	130,690	216,984	1,413,214	379,801	68,823	742,845	232,437	108,597
May.....	241,633	831,119	135,907	264,754	1,507,574	425,104	75,047	802,813	248,460	118,074
June.....	235,079	746,474	118,319	324,324	1,400,508	436,647	65,144	746,658	214,127	95,616
July.....	247,287	810,920	139,805	169,801	1,307,989	409,588	54,778	685,684	190,686	88,708
August.....	273,591	828,070	180,380	148,365	1,484,042	469,002	91,741	863,149	183,535	100,902
September.....	267,518	807,126	185,458	136,672	1,470,476	471,961	109,625	858,238	187,456	95,942
October.....	213,345	679,722	199,735	181,968	1,301,611	449,281	108,139	748,045	202,130	81,562
November.....	196,801	485,418	166,334	135,217	1,017,033	403,661	86,763	686,783	197,795	80,992
December.....	167,762	398,355	114,304	124,894	758,573	311,851	67,648	494,451	134,398	60,300
<b>1933</b>										
January.....	185,162	398,195	88,256	114,919	808,671	267,810	45,171	428,723	96,475	63,219
February.....	207,516	614,061	112,162	149,033	1,126,000	302,944	60,423	596,200	161,377	79,292
March.....	250,519	804,662	140,267	195,450	1,440,056	393,335	82,193	774,888	202,713	86,358
April.....	234,316	737,435	117,438	217,809	1,354,348	368,223	78,480	799,271	214,022	73,844
May.....	273,579	846,265	139,033	215,543	1,531,358	465,522	108,370	836,697	250,595	90,449
June.....	282,724	921,439	167,449	264,051	1,785,434	566,933	120,306	949,323	229,827	98,992
July.....	368,881	861,664	199,168	394,433	1,746,962	634,980	101,283	906,760	232,910	95,964
August.....	363,232	1,007,916	280,389	310,696	1,919,099	659,556	133,747	1,085,425	283,582	95,299
September.....	311,182	942,552	227,428	182,023	1,729,085	563,038	138,087	1,003,719	218,096	92,585
October.....	257,370	712,195	189,127	208,590	1,388,574	484,141	146,994	870,948	232,164	99,024
November.....	200,583	470,711	117,437	195,675	1,020,054	391,663	112,024	572,304	203,292	92,070
December.....	147,622	329,554	88,669	141,100	731,474	299,534	59,553	403,164	132,344	60,221



Table 9.—Sales and Slaughtering of Live Stock, Retail Food Prices, and Cold Storage Holdings.

Classification	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Sales on Stock Yds:</b> (Current month)													
Cattle.....	48,018	37,336	40,355	26,036	52,800	30,784	45,648	59,088	55,322	79,368	67,774	36,760	52,267
Calves.....	16,405	16,249	24,082	31,159	39,696	27,152	27,184	30,225	27,875	36,196	23,495	14,317	19,161
Hogs.....	104,202	82,708	90,770	85,350	114,364	75,942	68,202	67,794	61,156	88,976	100,708	71,951	100,770
Sheep.....	24,396	14,066	14,902	11,607	17,555	31,628	40,175	64,133	79,885	108,267	39,315	24,940	19,468
<b>Inspected Slaughtering:</b>													
Cattle.....	50,521	42,412	50,959	42,352	55,032	46,538	49,242	58,989	64,566	72,030	72,957	48,402	63,133
Calves.....	20,255	22,247	38,379	54,760	60,547	44,078	38,893	40,022	36,177	36,448	27,031	18,924	28,221
Sheep.....	5,084	3,614	3,351	28,358	20,969	12,079	9,072	8,029	10,650	14,091	11,423	6,447	5,179
Lambs.....	43,522	32,416	35,307	1,693	10,049	43,480	63,656	92,678	138,963	168,820	72,768	24,308	55,966
Swine.....	247,081	220,410	250,468	231,627	278,906	234,614	181,464	187,038	195,498	238,355	277,518	252,690	299,351
<b>Ar. Retail Prices, in cents, of Food in Canada:</b>													
Beef chuck..... lb.	11-0	10-9	10-9	11-3	11-5	11-8	12-0	11-8	11-4	11-0	10-6	10-2	10-3
Veal roast..... "	12-0	12-2	12-4	12-3	12-0	11-8	12-0	11-8	11-7	11-6	11-5	11-2	12-3
Mutton roast..... "	16-7	17-5	17-9	19-4	21-1	21-2	20-9	20-7	19-8	17-8	17-2	17-4	18-4
Pork fresh..... "	12-7	12-2	12-3	14-4	15-1	15-7	16-0	17-1	17-1	17-2	15-6	15-6	16-4
Bacon break-fast..... "	18-1	17-4	17-7	18-8	19-9	20-2	20-4	21-2	21-0	21-4	21-1	21-1	21-4
Lard pure..... "	12-3	11-7	11-6	12-3	12-8	12-9	12-7	12-8	12-8	13-1	13-2	13-3	13-3
Eggs fresh..... doz.	39-1	38-8	37-8	23-0	19-2	19-2	21-1	23-5	24-4	29-2	37-9	44-6	40-7
Milk..... qt.	9-7	9-7	9-7	9-3	9-3	9-1	9-2	9-2	9-4	9-6	9-7	9-7	9-8
Butter cream-ery..... lb.	29-1	25-7	26-9	25-8	27-0	23-5	23-8	25-4	24-3	24-4	24-3	25-6	28-4
Cheddar..... "	19-6	19-4	19-2	19-5	19-8	19-3	19-4	19-9	19-6	19-7	19-7	19-7	19-7
Bread..... "	5-7	5-7	5-6	5-2	5-3	5-6	5-7	5-8	6-1	5-7	5-8	5-6	5-6
Flour..... "	3-6	2-6	2-6	2-6	2-7	2-9	3-0	3-2	3-7	3-2	3-1	3-1	3-1
Rolls oats..... "	4-6	4-6	4-5	4-5	4-6	4-7	4-8	5-0	5-0	5-1	5-0	5-0	5-0
Rice..... "	8-0	8-0	8-0	7-9	7-9	7-9	8-0	8-0	8-1	8-1	8-0	8-0	8-1
Beans..... "	3-9	3-8	3-8	3-7	3-8	4-0	4-1	4-4	4-4	4-6	4-4	4-4	4-4
Apples, ewap..... "	15-4	14-9	14-7	14-8	14-9	14-9	15-2	15-1	15-4	15-0	15-1	15-2	15-4
Pears..... "	10-8	10-6	10-8	10-9	11-2	11-3	11-7	11-7	12-0	12-1	12-1	12-2	12-3
Sugar gran..... "	8-9	5-7	5-6	7-4	7-8	7-9	7-9	8-0	8-0	8-0	8-0	8-0	8-0
Tea..... "	43-2	42-2	41-2	41-9	41-7	40-6	41-8	41-0	42-5	42-5	43-1	43-6	45-3
Coffee..... "	40-9	40-1	39-4	39-9	39-2	38-9	39-1	39-6	40-0	39-6	39-7	39-1	39-4
Potatoes..... peck	19-0	19-2	19-2	19-1	19-4	20-8	22-3	41-0	28-4	23-6	22-2	21-6	22-1
<b>Cold Storage Holdings</b>													
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>Cold Storage Holdings as at First of Month:</b> (000 lbs. or doz.)													
<b>BUTTER—</b>													
Creamery.....	16,510	9,605	3,888	1,943	5,266	19,930	33,926	41,619	40,102	37,393	29,000	21,448	14,371
Dairy.....	45	19	9	7	41	212	389	399	411	403	330	250	130
Totals.....	16,555	9,624	3,895	1,950	5,307	20,142	34,315	42,018	40,513	37,796	29,330	21,697	14,501
<b>CHEESE—</b>													
Cheddar.....	11,511	10,587	6,439	7,548	8,353	17,140	28,485	35,009	31,482	27,454	16,612	16,965	12,779
<b>EGGS—</b>													
Cold Storage.....	423	88	278	4,041	11,508	13,823	14,319	14,598	13,201	9,124	4,199	1,248	119
Fresh.....	650	267	455	632	483	900	868	772	580	316	192	108	125
Frozen.....	3,526	3,270	2,920	2,701	3,065	3,310	3,322	3,467	3,066	2,806	2,514	2,135	1,884
<b>PORK—</b>													
Fresh frozen.....	14,148	15,588	14,320	17,052	18,573	15,780	13,014	9,469	5,495	4,019	5,607	7,004	5,660
Fresh not frozen.....	3,770	3,707	3,277	3,903	3,391	3,122	2,480	1,946	2,351	2,833	4,257	3,013	3,110
Cured or in cure.....	13,433	14,958	17,297	17,154	18,216	18,147	17,051	15,189	13,940	13,833	14,653	13,480	14,000
Totals.....	31,351	36,254	36,894	40,169	40,180	37,037	32,654	30,598	21,885	20,606	24,510	24,096	22,770
<b>LARD—</b>													
Fresh frozen.....	2,683	2,581	2,327	3,009	5,696	6,995	8,809	9,477	2,778	1,943	1,604	2,057	2,233
<b>VEAL—</b>													
Fresh frozen.....	4,639	3,888	3,670	3,441	3,117	2,795	3,052	3,784	5,742	8,886	12,037	11,732	8,469
Fresh not frozen.....	4,656	4,278	4,674	3,905	4,426	3,702	4,062	4,815	5,296	5,473	6,225	5,814	4,888
Cured.....	229	303	156	62	329	210	357	308	202	214	114	229	267
In process of cure.....	113	189	173	225	186	203	225	160	141	138	194	190	117
Totals.....	9,636	8,655	8,683	7,632	8,057	6,883	7,726	9,066	11,382	14,411	17,969	15,956	13,771
<b>MUTTON AND LAMB—</b>													
Fresh.....	3,723	2,556	1,989	920	618	509	427	815	1,799	5,995	7,283	6,832	4,865
Not frozen.....	279	288	184	140	177	212	396	422	567	549	237	271	187
Totals.....	4,002	2,845	2,172	1,060	795	721	824	1,037	2,366	8,544	7,541	7,104	5,052
<b>POULTRY—</b>													
Fresh.....	7,330	6,463	5,272	3,383	3,237	2,707	2,593	3,234	2,516	2,802	6,052	11,650	10,719
<b>FEED—</b>													
Fresh frozen.....	14,040	10,600	7,224	8,940	5,838	8,784	13,382	15,806	16,788	17,442	15,372	12,742	9,841
Fresh not frozen.....	113	95	84	43	73	55	35	47	36	67	36	58	8
Smoked, etc.....	5,960	4,792	3,784	4,119	4,021	4,669	4,920	5,690	6,942	8,053	4,930	4,371	3,230
Fresh frozen during preceding month.....	840	760	1,149	1,354	1,446	5,614	8,270	3,677	2,737	3,640	2,107	900	1,060



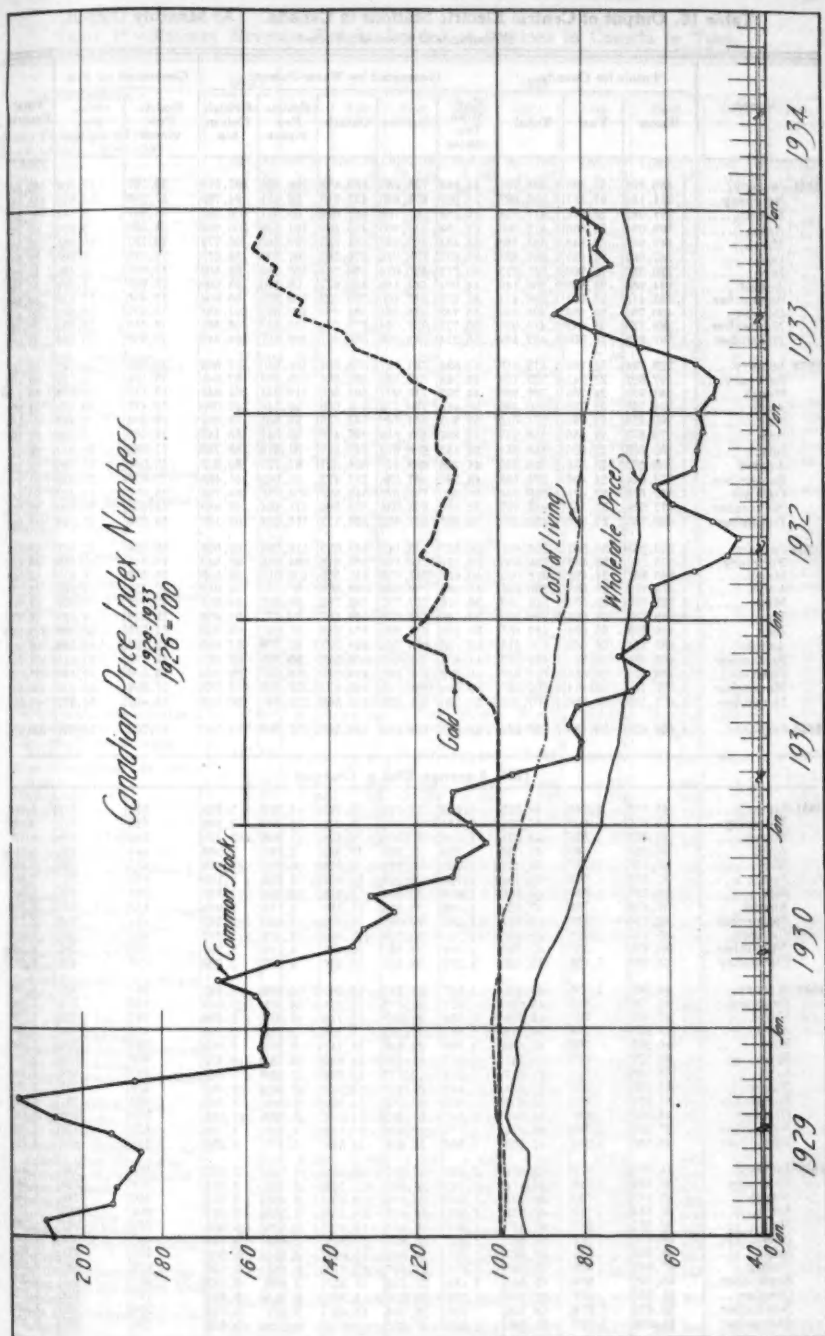


Table 10. Output of Central Electric Stations in Canada. (A) Monthly Output.  
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1931-January.....	1,456,326	32,395	1,488,721	44,394	735,385	469,438	104,099	103,010	20,187	12,306	102,401
February.....	1,511,136	27,851	1,538,987	31,097	674,560	422,213	88,481	94,785	17,298	10,553	145,641
March.....	1,591,982	25,876	1,617,858	34,339	705,708	451,912	85,991	105,683	18,992	9,584	152,569
April.....	1,388,024	23,556	1,411,580	52,154	717,900	415,482	101,539	100,859	12,360	9,665	137,511
May.....	1,342,940	22,846	1,365,786	53,433	693,833	394,243	102,940	98,771	12,781	10,065	135,627
June.....	1,267,869	21,059	1,288,928	52,675	638,719	376,568	101,337	95,570	12,130	9,820	131,950
July.....	1,230,422	20,700	1,251,122	50,712	620,634	396,204	100,480	89,502	12,297	8,403	129,600
August.....	1,234,266	21,893	1,256,159	44,924	644,446	352,577	98,119	93,900	12,905	8,978	129,781
September.....	1,263,412	25,001	1,288,413	46,251	662,400	355,122	102,835	98,804	13,436	11,565	135,801
October.....	1,400,704	27,638	1,428,342	55,743	736,581	384,065	123,087	101,428	15,352	12,306	150,445
November.....	1,385,378	29,842	1,415,220	56,725	731,014	373,084	125,867	97,649	16,519	10,701	144,610
December.....	1,397,676	34,306	1,431,982	55,214	722,508	385,407	130,407	104,340	20,906	12,398	147,644
1932-January.....	1,382,704	31,124	1,413,828	48,584	721,827	374,534	129,950	107,899	20,382	10,742	149,503
February.....	1,297,892	27,241	1,325,133	46,988	682,598	358,985	118,899	97,041	18,125	9,116	145,121
March.....	1,365,912	24,784	1,390,696	44,292	713,227	394,206	110,943	101,244	15,410	9,374	145,028
April.....	1,306,783	22,738	1,329,521	50,445	700,575	363,099	99,544	93,090	12,413	10,223	142,836
May.....	1,348,226	21,789	1,370,015	53,897	661,740	344,633	95,865	95,991	12,294	9,495	141,584
June.....	1,235,673	21,059	1,256,732	47,394	638,478	328,478	97,649	97,649	11,998	9,584	139,331
July.....	1,132,555	22,026	1,154,581	38,533	606,873	317,815	81,519	88,768	11,988	10,040	130,311
August.....	1,206,682	23,838	1,230,520	44,786	668,911	326,021	82,130	80,838	13,330	10,008	131,168
September.....	1,254,644	24,406	1,279,050	48,069	687,636	337,473	90,092	91,485	13,978	10,520	141,001
October.....	1,382,702	27,474	1,410,176	59,989	763,577	348,530	104,780	94,794	16,072	11,402	150,701
November.....	1,417,074	31,163	1,448,237	63,110	828,035	353,565	111,404	95,960	18,393	12,760	160,443
December.....	1,400,703	32,398	1,433,101	62,587	801,939	336,173	116,933	100,161	19,670	12,719	161,500
1933-January.....	1,368,358	30,303	1,398,661	44,557	785,142	318,039	116,099	102,821	18,230	12,072	148,131
February.....	1,272,127	26,453	1,298,580	33,157	719,827	323,816	104,088	95,542	16,217	10,236	143,561
March.....	1,246,862	24,108	1,270,970	40,467	747,878	350,959	108,015	99,533	18,388	8,810	145,736
April.....	1,275,420	21,885	1,297,305	43,968	708,886	338,396	97,162	92,018	12,122	9,263	141,403
May.....	1,328,370	21,872	1,350,242	50,146	757,717	338,780	90,707	94,011	12,511	9,061	141,283
June.....	1,249,267	21,633	1,270,900	54,152	774,059	349,167	80,471	91,439	12,210	9,423	139,119
July.....	1,419,853	22,804	1,442,657	53,130	818,059	374,263	81,191	95,210	12,518	10,286	148,014
August.....	1,438,673	25,083	1,463,756	43,785	865,746	328,473	85,378	97,649	13,266	11,789	150,204
September.....	1,469,491	26,831	1,496,322	44,478	829,045	400,098	90,283	98,617	13,730	13,111	154,851
October.....	1,589,072	28,936	1,618,008	55,778	878,097	434,037	111,937	109,223	16,390	13,144	172,564
November.....	1,670,149	32,214	1,702,363	59,004	888,123	492,337	117,639	112,554	17,804	14,410	180,647
December.....	1,676,105	32,780	1,708,885	50,820	862,635	518,568	125,544	120,836	18,403	14,377	180,263
1934-January.....	1,604,425	34,136	1,738,561	43,413	868,592	540,397	123,786	118,247	18,702	15,434	166,463

## (B) Average Daily Output

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1931-January.....	46,978	1,045	48,023	1,432	23,722	15,143	3,389	3,323	651	394	4,368
February.....	46,828	895	47,723	1,111	24,091	15,079	3,160	3,385	618	377	4,190
March.....	46,803	828	47,631	1,108	22,700	14,573	3,066	3,421	616	377	4,190
April.....	46,268	789	47,057	1,738	23,820	13,849	3,385	3,366	445	323	4,190
May.....	45,320	737	46,057	1,723	22,382	12,718	3,311	3,186	412	326	4,190
June.....	42,262	732	42,994	1,786	21,291	12,652	3,378	3,185	405	327	4,190
July.....	39,698	667	40,365	1,636	20,020	11,913	3,242	2,887	386	271	3,945
August.....	39,815	706	40,521	1,449	20,786	11,383	3,185	3,029	416	290	3,110
September.....	42,114	833	42,947	1,542	22,069	11,837	3,426	3,227	448	346	3,110
October.....	46,184	891	47,075	1,798	23,754	12,389	3,971	3,272	494	367	3,671
November.....	46,178	989	47,167	1,891	24,367	12,438	4,196	3,290	527	361	3,671
December.....	45,093	1,106	46,199	1,781	23,307	12,436	4,207	3,366	674	432	3,671
1932-January.....	44,606	1,004	45,610	1,567	23,285	12,061	4,192	3,481	657	347	3,671
February.....	44,754	939	45,693	1,621	23,537	12,271	3,079	3,346	625	314	3,671
March.....	45,997	799	46,796	1,429	23,007	12,716	3,579	3,266	497	302	3,671
April.....	45,058	753	45,811	1,681	23,353	13,103	3,318	3,110	414	344	3,671
May.....	45,398	702	46,100	1,720	21,346	11,117	3,092	3,098	406	306	3,671
June.....	39,222	719	39,941	1,597	21,120	10,849	2,785	2,772	400	291	3,110
July.....	36,566	711	37,277	1,244	19,677	10,253	2,630	2,853	387	324	3,671
August.....	38,925	759	39,684	1,445	21,416	10,517	2,649	2,698	436	323	3,671
September.....	41,821	817	42,638	1,602	22,018	11,249	3,073	3,049	468	351	3,671
October.....	43,957	886	44,843	1,642	24,632	11,243	3,380	3,058	518	368	3,671
November.....	47,238	1,039	48,274	1,770	27,435	11,119	3,713	3,199	613	425	3,671
December.....	46,186	1,045	47,231	1,606	25,668	10,522	3,772	3,328	638	410	3,671
1933-January.....	44,076	978	45,054	1,438	25,327	10,289	3,745	3,307	589	380	3,671
February.....	45,469	945	46,414	1,185	25,662	11,564	3,717	3,341	579	366	3,671
March.....	43,447	780	44,227	1,305	24,125	11,321	3,485	3,211	496	284	3,671
April.....	43,514	713	44,227	1,465	23,463	11,280	3,239	3,067	404	300	3,671
May.....	42,851	696	43,547	1,618	24,442	10,832	2,926	3,033	404	292	3,671
June.....	44,970	725	45,695	1,806	25,802	11,639	3,682	3,048	407	314	3,671
July.....	45,922	735	46,657	1,714	26,889	12,073	2,619	3,007	434	331	3,671
August.....	47,843	809	48,652	1,413	27,927	12,670	2,683	3,159	429	350	3,671
September.....	48,750	894	49,644	1,483	27,635	13,357	3,006	3,287	457	427	3,671
October.....	51,260	921	52,181	1,799	28,326	14,001	3,611	3,523	497	434	3,671
November.....	55,671	1,074	56,745	1,970	29,604	16,431	3,921	3,745	594	480	3,671
December.....	54,036	1,057	55,093	1,630	27,827	16,631	4,050	3,898	594	463	3,671
1934-January.....	54,650	1,101	55,750	1,401	28,019	17,432	3,993	3,814	603	466	3,671

Table 11—Railway Revenue Freight Loaded at Stations in Canada in Tons.

Commodities	1932					1933				
	Nov.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
<b>Railway Freight Loaded—</b>										
<b>AGRICULTURAL PRODUCTS—</b>										
Wheat.....	1,160,863	668,512	499,459	670,168	1,300,151	612,720	782,073	1,294,714	1,147,748	750,820
Corn.....	5,792	2,117	1,094	15,659	3,905	10,263	5,116	1,832	10,061	3,284
Oats.....	72,368	63,262	82,897	71,950	46,424	90,797	45,823	70,118	84,332	79,793
Barley.....	30,338	20,400	21,171	28,161	41,929	39,891	41,638	51,854	44,339	34,387
Rye.....	2,942	6,392	4,212	6,086	12,074	12,821	10,130	8,082	4,778	1,898
Flaxseed.....	8,434	4,232	6,057	3,044	5,519	6,839	3,658	457	1,404	3,343
Other grain.....	7,153	3,658	3,365	2,810	3,291	2,444	1,998	1,482	7,090	4,986
Flour.....	185,479	63,690	84,875	104,441	96,483	105,681	108,320	101,716	121,713	138,793
Other mill products.....	104,185	72,722	87,248	71,081	67,688	71,596	64,796	65,794	91,271	106,802
Hay and straw.....	16,957	21,218	20,378	14,201	6,142	6,557	8,858	13,701	21,358	24,506
Cotton.....	303	246	93	244	425	411	274	515	488	314
Apples (fresh).....	42,905	15,987	5,405	1,812	196	163	2,868	42,768	86,159	66,386
Other fruit (fresh).....	1,634	685	1,069	868	1,150	3,315	5,857	19,191	5,576	1,305
Potatoes.....	29,963	33,023	33,163	37,182	14,266	4,242	3,869	13,698	36,181	43,906
Other fresh vegetables.....	12,546	8,295	4,745	5,895	3,172	3,000	7,895	18,181	18,535	11,265
Other agricultural products.....	96,375	16,651	14,180	20,780	12,456	13,656	14,273	41,301	111,728	94,323
<b>ANIMAL PRODUCTS—</b>										
Horses.....	3,031	3,916	3,150	2,634	2,679	3,526	3,546	2,426	4,356	4,118
Cattle and calves.....	34,925	27,970	26,270	28,075	26,187	26,550	26,782	40,329	49,850	47,974
Sheep.....	6,612	1,467	1,110	883	1,099	2,049	2,764	6,047	10,528	5,898
Hogs.....	19,803	21,435	19,717	19,813	18,593	14,830	18,688	13,290	15,156	19,319
Dressed meats (fresh).....	7,967	8,674	7,630	8,826	7,774	7,620	7,897	8,146	8,110	9,064
Dressed meats (cured, salted, canned).....	2,393	4,402	3,241	5,579	6,438	5,606	4,782	4,817	4,187	4,604
Other packing house products (edible).....	3,772	4,188	3,056	3,107	3,594	3,872	3,592	4,869	6,306	6,098
Poultry.....	763	148	181	214	50	83	159	214	239	2,103
Eggs.....	613	481	2,007	2,560	1,920	1,232	954	818	993	1,113
Butter and cheese.....	2,471	2,116	3,001	2,830	5,886	6,194	5,546	5,626	4,014	2,345
Wool.....	569	229	353	352	1,857	3,383	1,208	1,691	947	1,216
Hides and leather.....	2,347	3,040	3,413	5,652	6,784	3,967	2,522	3,612	3,770	3,498
Other animal products (non-edible).....	2,693	3,000	3,137	3,030	2,388	2,572	2,476	3,418	2,181	2,707
<b>MINERAL PRODUCTS—</b>										
Anthracite coal.....	7,392	377	116	341	1,352	727	2,110	2,483	4,104	2,144
Bituminous coal.....	458,900	344,402	287,402	363,810	468,331	402,961	473,319	536,421	690,011	602,208
Lignite coal.....	406,823	142,216	80,180	43,284	33,143	34,644	66,377	210,632	305,736	340,271
Coke.....	71,503	89,359	42,246	33,403	27,115	42,303	49,072	66,551	88,324	102,063
Iron ores.....	90	200	175	175	478	3,320	585	5,026	5,361	460
Other ores and concentrates.....	30,844	26,058	30,084	27,741	50,884	82,400	112,998	212,244	109,318	112,155
Ross bullion and matte.....	22,570	27,239	27,123	44,694	35,368	34,243	37,645	38,110	36,008	46,893
Clay, gravel, sand, stone (crushed).....	127,553	18,888	33,978	87,048	148,335	115,863	155,834	159,689	195,624	120,831
<b>Slate—Dimensions or block</b>										
stone.....	3,896	1,413	1,826	2,398	3,021	3,669	2,845	2,691	1,64	2,471
Crude petroleum.....	1,787	1,595	1,243	2,253	1,646	1,180	1,763	1,236	1,137	1,094
Asphalt.....	3,621	1,224	1,968	6,790	14,469	15,162	15,408	10,256	7,947	3,665
Salt.....	14,616	13,144	12,950	14,968	15,583	13,650	13,478	13,119	12,231	13,482
Other mine products.....	68,008	25,738	32,281	46,621	57,676	84,699	128,370	124,544	144,66	134,179
<b>FOREST PRODUCTS—</b>										
Logs, posts, poles, cordwood.....	185,190	199,160	124,068	130,892	140,923	121,715	116,659	158,763	138,784	134,048
Timber.....	1,545	1,669	2,126	4,441	2,579	3,825	2,336	2,308	2,301	2,743
Pulpwood.....	79,356	146,696	128,603	75,846	87,634	107,388	130,741	124,349	110,154	101,090
Lumber, timber, box, crate and coopers material.....	120,448	111,881	130,338	194,877	200,632	251,429	221,777	194,104	195,203	183,942
Other forest products.....	18,053	12,092	7,917	11,691	21,607	17,342	15,864	16,708	18,562	16,619
<b>MANUFACTURES AND MISCELLANEOUS—</b>										
Refined Petroleum and its products.....	112,366	100,562	114,398	151,302	150,424	161,366	195,566	169,910	145,274	234,946
Sugar.....	23,405	36,808	6,156	6,081	11,234	17,459	14,622	17,499	20,688	20,300
Iron, pig and bloom.....	8,222	3,352	2,407	3,882	8,823	6,035	7,640	8,127	14,107	12,099
Rails and fastenings.....	1,033	384	652	2,123	462	2,402	1,063	1,010	3,288	1,885
Bar and sheet iron—Structural iron and iron pipe.....	13,389	9,330	9,124	14,119	13,334	15,741	19,994	15,062	18,636	18,825
Castings, machinery & boilers.....	4,174	3,779	4,180	4,792	4,118	5,290	6,399	5,940	5,115	5,341
Cement.....	12,618	8,174	22,067	22,799	44,329	49,024	54,864	50,479	43,071	19,974
Brick and artificial stone.....	4,631	2,628	4,749	6,617	7,040	8,089	7,078	7,896	8,069	5,811
Lime and plaster.....	12,566	9,173	14,908	17,060	16,343	18,769	19,720	17,076	15,946	14,995
Sewer pipe and drain tile.....	1,143	899	747	2,120	2,941	1,619	1,212	1,146	1,465	1,646
Agricultural implements and vehicles other than autos.....	1,739	3,139	4,440	3,339	4,410	6,981	6,816	3,247	2,380	2,492
Automobiles and auto trucks.....	4,069	10,957	12,169	11,922	9,619	7,837	8,001	6,414	6,547	5,250
Household goods.....	3,802	4,287	6,085	4,612	1,681	2,837	2,369	5,666	9,505	7,162
Furniture.....	1,471	1,487	1,550	1,622	1,327	2,301	1,850	2,089	2,005	2,035
Liquor beverages.....	9,619	7,433	8,419	9,752	9,202	9,910	9,540	7,909	7,939	9,401
Fertilizers, all kinds.....	25,063	38,447	65,140	91,165	13,645	12,029	31,653	28,637	23,244	31,217
Paper, printed matter, books, wood-pulp.....	117,770	117,994	100,277	109,695	123,665	121,916	131,919	126,452	128,052	134,531
Fish (fresh, frozen cured, etc.).....	84,326	61,644	42,103	48,306	55,972	63,396	72,975	66,900	67,666	60,809
Canned goods (all canned food products).....	6,758	6,193	2,478	2,663	3,174	4,474	4,399	3,323	5,853	7,049
Other manufactures and miscellaneous.....	12,239	12,009	8,419	11,897	11,836	13,418	12,212	13,010	11,909	13,335
Merchandise.....	151,470	134,184	119,128	149,479	188,335	205,359	194,875	208,546	199,855	175,051
	131,085	134,306	134,440	133,098	131,806	117,734	125,442	125,254	133,358	115,948

Table 12. Indexes of Employment by Industries, Year 1926-1900

Industries—First of Month	1933												1934	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Indexes of Employment Unadjusted—														
All Industries.....	77.0	76.9	76.0	77.0	80.7	84.5	87.1	88.5	90.4	91.3	91.1	88.0	91.4	
MANUFACTURING.....	75.0	75.8	76.0	76.8	80.0	85.0	85.2	86.8	87.7	86.5	84.4	80.0	84.2	
Animal products—edible.....	88.1	88.3	90.4	97.7	110.4	130.2	129.0	127.4	109.2	104.8	101.0	90.7	98.2	
Fur and products.....	65.8	65.0	63.0	72.9	87.1	95.8	104.1	101.5	99.5	91.7	83.7	76.3	74.1	
Leather and products.....	32.2	34.0	36.1	37.9	91.7	94.0	98.9	100.2	100.1	96.1	86.8	79.1	89.2	
Lumber and products.....	44.4	44.5	45.0	49.1	56.4	63.7	67.3	68.5	63.9	61.5	59.0	52.9	57.9	
Rough and dressed lumber.....	31.2	31.4	31.8	37.3	45.8	55.2	60.7	58.9	54.4	49.7	46.0	40.7	45.5	
Furniture.....	64.1	64.1	61.7	62.9	66.5	69.1	67.3	70.5	71.7	76.3	79.1	69.3	73.0	
Other lumber products.....	89.3	89.0	72.6	75.1	81.4	85.7	88.2	87.0	87.6	86.8	83.8	77.9	80.4	
Musical instruments.....	22.3	20.5	22.8	22.6	22.9	23.0	24.5	29.6	29.8	44.3	44.4	39.4	32.5	
Plant products—edible.....	89.8	87.3	86.9	88.0	93.5	97.2	104.4	115.2	119.6	116.2	103.1	85.6	89.1	
Pulp and paper products.....	83.3	83.9	82.0	82.1	85.7	86.4	86.4	89.8	88.0	89.0	88.1	85.0	87.1	
Pulp and paper.....	67.7	68.3	65.2	67.9	72.6	74.5	77.3	79.3	76.5	77.4	74.1	71.6	74.3	
Paper products.....	94.5	94.9	95.2	93.4	97.1	98.5	100.1	102.3	100.6	101.7	103.7	96.2	99.3	
Printing and publishing.....	100.4	100.3	98.5	97.4	99.4	98.5	99.2	98.7	98.6	100.0	101.4	100.7	100.4	
Rubber products.....	72.3	76.6	76.6	74.5	76.2	79.8	81.0	84.2	86.2	87.0	89.2	85.2	86.0	
Textile products.....	89.2	91.1	91.6	91.5	93.6	95.6	97.7	101.8	104.6	105.4	103.5	97.5	98.4	
Thread, yarn and cloth.....	99.3	97.8	96.5	95.4	102.4	103.9	109.9	115.2	114.3	116.2	116.6	111.1	119.4	
Hosiery and knit goods.....	102.4	103.1	102.4	100.0	101.3	108.5	109.9	113.9	118.2	122.5	120.2	112.3	113.9	
Garments and personal furnishings.....	77.9	84.2	86.8	87.8	94.0	96.4	85.6	89.0	93.5	92.9	83.8	81.4	83.4	
Other textile products.....	73.0	72.7	74.5	77.9	79.2	77.9	78.1	81.3	85.9	83.4	81.9	73.0	84.3	
Plant products (n.e.s.).....	114.5	117.4	114.5	105.4	102.5	106.6	109.6	119.3	117.0	117.4	118.7	126.6	119.3	
Tobacco.....	116.0	126.2	118.4	102.9	98.2	102.3	105.1	105.5	111.5	113.4	119.9	126.7	116.3	
Distilled and malt liquors.....	110.0	106.8	108.1	108.7	107.9	112.0	115.9	119.2	124.5	124.1	115.9	123.2	122.9	
Wood distillates and extracts.....	112.5	108.6	99.5	100.0	100.2	91.3	95.9	96.9	112.2	122.7	128.0	133.7	142.3	
Chemicals and allied products.....	103.6	104.7	106.6	109.4	111.1	111.1	111.6	111.3	111.4	113.4	114.6	112.1	113.9	
Clay, glass and stone products.....	48.0	48.2	48.6	50.2	51.0	57.0	63.8	64.6	64.0	62.1	57.7	53.4	58.4	
Electric current.....	106.7	106.7	106.9	108.4	112.1	110.0	111.7	112.1	112.9	109.1	104.9	104.8	105.6	
Electrical apparatus.....	90.2	88.1	88.1	84.1	84.0	85.5	87.4	91.8	95.7	95.1	96.3	95.9	97.6	
Iron and steel products.....	58.2	59.3	60.3	60.8	61.7	62.4	63.0	62.8	63.5	63.0	63.0	60.4	61.9	
Crude, rolled and forged products.....	46.4	39.6	44.2	43.1	53.4	55.1	66.9	68.7	66.7	72.4	74.3	64.4	81.9	
Machinery (other than vehicles).....	62.3	62.3	61.8	61.3	61.8	63.9	65.4	66.3	65.6	67.4	68.3	66.4	69.6	
Agricultural implements.....	30.3	33.1	34.1	33.4	33.5	38.9	35.2	29.6	25.3	30.2	30.6	35.6	41.1	
Land vehicles.....	60.9	62.8	69.5	70.4	65.4	66.6	66.4	65.0	64.2	63.0	63.3	65.0	72.5	
Automobiles and parts.....	64.4	69.3	76.3	78.6	75.0	73.8	73.3	68.2	63.9	69.0	61.3	67.6	87.3	
Steel shipbuilding and repairing.....	52.5	57.5	55.2	54.0	50.6	37.7	43.2	42.7	47.5	44.8	43.2	43.5	47.9	
Heating appliances.....	51.7	58.6	58.1	65.2	70.0	68.2	71.0	81.4	89.9	89.9	84.7	58.5	69.3	
Iron and steel fabrication (n.e.s.).....	44.5	45.0	43.3	45.8	46.4	50.1	49.3	55.3	54.7	51.9	51.3	49.9	51.6	
Foundry and machine shop products.....	52.9	56.1	60.3	62.5	61.2	53.3	62.3	63.0	65.0	64.8	64.7	62.3	58.1	
Other iron and steel products.....	57.0	57.9	58.9	58.9	63.4	64.7	67.8	67.5	68.1	69.9	68.8	61.4	64.9	
Non-ferrous metal products.....	76.8	77.4	77.3	75.1	81.0	87.0	89.5	91.0	91.6	93.8	93.8	90.0	97.4	
Mineral products.....	116.0	114.1	112.4	114.6	121.9	125.4	125.7	127.5	128.2	127.8	125.9	127.4	127.1	
Miscellaneous.....	92.4	91.0	93.7	90.8	97.8	98.7	96.3	99.3	104.1	103.7	103.4	97.8	102.6	
Logging.....	67.3	57.1	35.0	35.1	40.7	49.5	48.9	45.3	54.7	110.3	166.5	108.6	174.9	
MINING.....	94.0	94.6	91.4	89.9	91.4	93.1	97.4	100.4	100.7	105.5	105.5	106.4	106.4	
Coal.....	85.8	86.0	82.8	78.0	78.2	76.6	77.7	80.7	85.7	94.3	83.2	92.6	85.4	
Metallic ores.....	132.8	134.2	131.3	133.7	135.9	142.0	151.7	156.5	158.5	159.4	159.7	158.5	169.3	
Non-metallic minerals (except coal).....	57.3	55.4	54.7	59.5	65.3	73.2	80.2	80.7	81.1	84.9	80.1	73.0	71.2	
COMMUNICATIONS.....	85.7	85.6	86.5	85.7	83.2	84.0	83.6	83.8	83.5	81.1	81.0	78.4	79.9	
Telegraphs.....	82.3	81.0	80.7	80.2	81.7	83.6	86.9	87.7	86.6	85.4	84.5	83.0	82.3	
Telephones.....	86.6	86.5	85.6	84.0	83.0	84.1	83.8	83.7	81.5	80.0	80.1	77.3	75.4	
TRANSPORTATION.....	75.0	74.1	74.2	78.9	79.0	80.5	81.2	82.5	83.7	81.4	79.8	76.3	75.2	
Street railways and carriages.....	112.4	112.1	111.8	113.9	113.4	113.4	112.6	114.4	113.9	111.9	111.0	109.6	109.3	
Steam railways.....	68.6	67.6	67.5	67.8	67.8	69.8	71.2	72.0	72.0	71.3	69.9	69.0	69.9	
Shipping and stevedoring.....	55.6	57.3	59.0	58.0	59.1	59.9	58.8	61.9	64.0	65.0	87.3	63.7	67.9	
CONSTRUCTION AND MAINTENANCE.....	56.2	56.5	54.7	60.8	67.8	78.2	83.4	88.4	97.0	94.6	94.6	88.1	96.9	
Building.....	28.7	25.3	25.2	28.4	33.8	39.0	43.1	45.9	45.2	45.0	42.5	33.9	34.7	
Highway.....	88.9	90.7	88.5	97.4	106.7	129.2	156.5	155.6	185.5	184.9	164.6	179.1	201.1	
Railway.....	81.0	81.8	84.2	80.5	66.3	71.1	71.7	69.7	68.2	62.1	55.4	56.4	67.4	
SERVICES.....	104.2	102.9	102.5	99.9	106.2	111.5	111.6	113.6	108.1	107.9	108.6	109.3	108.7	
Hotels and restaurants.....	97.7	95.4	94.7	93.1	100.6	109.3	108.6	113.2	104.1	104.5	105.2	107.6	106.9	
Professional.....	126.1	127.1	126.9	121.7	118.6	113.1	110.9	123.3	116.6	115.1	121.8	126.2	123.9	
Personal (chiefly laundries).....	108.0	108.3	108.5	104.9	111.5	114.5	114.7	112.4	112.5	111.5	109.9	108.6	109.6	
TRANSPORTATION.....	109.4	107.2	107.6	108.0	109.1	111.8	110.5	111.8	115.0	115.6	119.1	122.3	111.6	
Retail.....	114.9	112.2	111.9	114.7	114.9	118.1	118.2	119.1	121.0	121.1	126.8	133.2	117.3	
Wholesale.....	96.5	96.0	97.5	94.9	96.0	97.3	97.6	99.6	101.2	102.7	103.1	97.4	99.2	

Electrical Energy Consumed, Million Kw. hr.<sup>1</sup>

Economic Area	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Maritime Provinces.....	55.2	42.4	48.1	53.1	58.4	63.0	62.1	54.3	56.4	67.7	72.2	63.4	57.4
Quebec.....	804.6	849.4	878.3	857.8	888.4	879.3	811.3	853.9	810.5	845.0	704.3	894.3	880.3
Ontario.....	451.5	447.4	479.3	480.2	462.9	457.8	463.7	464.4	496.9	533.6	585.9	585.9	619.4
British Columbia.....	101.6	92.6	98.5	91.0	92.8	90.2	92.1	96.4	97.7	108.4	111.3	119.9	116.9

<sup>1</sup>Production plus provincial imports less provincial exports.Autonomous  
TOTAL N  
Numb  
Person  
Finance  
Person

To



Table 13. Indexes of Employment with Seasonal Adjustment, Indexes of Retail Sales Automobile Financing.

Classification	1933												1934	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
	First of Month													
Seasonally Adjusted Indexes of Employment—All Industries.	81.3	80.6	80.6	79.4	78.7	80.9	83.0	84.8	86.9	88.4	90.9	95.0	96.5	
MANUFACTURING.	77.8	77.2	77.0	76.2	77.6	80.7	82.6	84.6	86.4	88.6	91.4	95.4	97.3	
Leather and products.	80.7	81.6	84.2	88.7	94.1	95.9	101.2	101.4	99.6	94.6	84.6	81.0	87.6	
Rough and dressed lumber.	42.9	41.9	40.1	39.0	38.8	43.3	46.7	46.6	45.4	48.3	55.4	58.3	62.6	
Furniture.	64.0	63.2	60.5	61.6	66.0	69.1	68.0	72.5	71.0	74.4	76.7	78.2	72.9	
Musical Instruments.	22.7	20.7	23.3	23.2	24.1	23.1	25.9	30.2	28.5	40.3	40.3	39.2	33.0	
Pulp and paper.	70.7	70.9	68.6	68.2	69.9	72.1	73.9	75.8	75.0	78.8	75.5	75.9	77.6	
Paper products.	95.6	97.4	94.8	93.1	96.9	99.4	101.7	102.2	98.0	98.9	99.6	103.0	99.4	
Printing and publishing.	98.8	100.1	99.3	97.5	99.7	98.8	99.6	100.0	99.5	99.9	100.9	98.6	98.8	
Rubber products.	70.5	74.2	73.4	74.0	74.3	78.7	81.0	86.4	88.5	95.7	88.7	92.0	84.5	
Textile products.	88.5	89.2	89.3	89.4	93.5	97.1	100.1	103.8	104.2	103.4	102.8	102.3	101.6	
Thread, yarn and cloth.	99.0	96.0	96.3	94.5	102.4	105.7	111.6	113.0	114.4	115.0	114.9	114.2	119.0	
Hosiery and knit goods.	102.2	101.9	101.4	98.9	101.3	110.1	112.7	116.3	117.8	118.4	115.1	119.1	113.7	
Clay, glass and stone products.	55.2	54.4	51.8	50.7	49.2	53.0	53.3	59.9	60.7	59.4	56.9	63.1	62.9	
Electric current.	112.9	113.3	112.9	111.8	110.7	106.0	105.6	105.8	107.8	106.2	105.0	109.1	109.6	
Electric apparatus.	90.4	87.7	86.9	84.5	89.2	86.5	91.0	92.5	94.3	92.0	93.3	95.8	97.8	
Iron and steel products.	99.4	87.6	59.2	59.3	59.3	61.5	62.6	63.3	63.1	63.6	63.5	66.4	69.6	
Crude, rolled and forged products.	49.2	38.6	43.6	40.7	50.4	64.6	66.4	70.1	67.0	73.4	75.7	70.2	86.9	
Machinery other than vehicles.	82.5	83.2	81.1	80.9	83.4	84.4	85.7	85.4	87.8	88.6	86.7	86.7	89.7	
Agricultural implements.	29.7	31.3	31.9	31.9	32.1	37.3	35.2	33.7	32.3	31.4	30.5	37.5	40.9	
Automobiles and parts.	67.2	61.1	65.3	63.6	62.9	70.1	83.5	70.9	68.5	66.4	72.6	96.6	91.0	
Lumber.	45.0	41.5	45.8	46.4	49.7	74.5	83.0	71.5	76.7	95.4	113.1	120.3	116.5	
Logging.	92.8	95.7	94.1	92.3	93.3	94.1	98.3	100.4	104.0	106.8	102.8	104.6	103.0	
Mining.	136.3	130.2	136.1	136.4	135.0	139.9	147.1	152.4	154.8	155.1	158.1	162.9	164.6	
Metallic ores.	66.2	64.0	61.9	60.8	62.2	67.3	72.8	73.8	73.5	79.8	79.2	81.7	82.2	
Telephones.	79.4	79.3	78.7	81.9	78.2	78.5	78.7	79.5	78.5	79.7	79.9	78.1	77.7	
Transportation.	116.8	118.4	118.3	116.1	112.3	111.3	109.1	110.7	108.6	107.8	109.6	113.4	113.1	
Railroad railways and carrying.	70.5	70.7	70.8	70.5	68.6	68.7	69.3	69.8	69.3	68.5	68.3	70.2	71.9	
Steam railways.	78.0	76.6	73.1	96.1	76.5	79.2	79.0	81.5	81.1	78.4	77.1	81.0	83.8	
Shipping and stevedoring.	83.3	85.5	81.6	73.0	63.5	61.7	64.7	66.3	76.1	60.3	67.8	124.4	145.2	
CONSTRUCTION AND MAINTENANCE.	37.4	34.4	32.1	32.0	33.4	35.1	35.4	36.9	37.0	35.3	40.9	45.3	45.2	
Building.	215.3	201.3	228.8	209.3	117.9	84.2	87.2	90.4	117.8	138.1	204.6	297.0	486.0	
Highway.	70.8	69.9	74.0	64.5	54.4	53.4	54.1	56.7	59.8	59.1	65.7	80.9	85.9	
Railway.	68.9	105.5	104.5	102.0	95.7	95.7	92.3	96.4	96.9	108.9	115.2	118.2	107.2	
Hotels and Restaurants.	111.5	110.9	110.5	110.1	110.3	112.2	111.9	112.7	114.8	113.9	112.8	115.9	113.9	
TRADE.	116.0	116.1	114.6	116.3	116.7	119.9	119.1	120.5	123.0	120.1	116.8	122.2	118.4	
Retail.	98.5	96.9	100.2	96.6	97.1	97.3	96.8	97.5	98.0	99.0	100.0	99.1	101.2	
Wholesale.														
ECONOMIC AREAS AND CITIES—														
Maritime Provinces.	80.3	79.9	81.7	81.9	83.6	84.9	88.1	87.2	87.6	90.4	90.0	100.7	106.3	
Quebec.	80.7	78.0	77.9	78.0	79.9	80.4	80.5	83.0	84.4	87.8	90.6	94.2	94.3	
Ontario.	81.5	82.3	81.7	81.0	82.7	84.4	85.5	86.1	87.1	91.7	97.7	99.0	99.0	
Prairie Provinces.	85.1	86.3	86.8	84.0	82.4	81.0	85.1	88.1	94.4	88.8	85.8	90.2	89.6	
British Columbia.	74.2	72.3	72.0	72.3	74.5	78.4	81.7	83.4	81.1	81.2	85.8	80.3	91.8	
Montreal.	82.9	81.6	80.0	80.3	78.1	78.6	79.2	81.2	83.2	82.7	81.9	83.4	88.3	
Quebec.	94.2	99.5	96.3	96.3	100.6	97.2	95.8	92.6	92.4	89.0	90.5	88.5	84.9	
Toronto.	88.4	88.2	87.1	85.9	86.4	87.4	90.5	96.8	88.3	86.7	88.5	91.3	93.0	
Ottawa.	93.9	98.6	92.2	87.7	85.6	85.6	86.9	87.9	87.1	93.3	92.7	102.4	107.8	
Hamilton.	73.9	73.4	72.3	69.1	74.7	75.9	75.9	76.4	73.8	77.8	78.7	79.6	84.8	
Windsor.	65.9	65.6	82.8	73.3	71.0	78.8	78.9	73.6	78.4	81.0	80.4	102.4	89.2	
Winnipeg.	87.1	81.8	82.0	79.8	80.8	80.3	80.8	79.8	79.0	78.4	79.6	79.9	82.9	
Vancouver.	87.1	84.5	80.7	79.0	82.1	82.8	81.6	83.3	82.6	83.4	83.6	85.8	90.0	
1932														
Indexes of Retail Sales, January, 1929=100—														
Roots and shoes (8).	95.9	80.8	43.7	51.0	78.1	81.3	104.5	73.5	55.6	77.5	71.7	84.2	94.6	
Candy (8).	130.2	84.4	58.9	55.9	86.8	69.6	55.3	60.2	68.3	66.5	63.4	58.4	117.1	
Clothing (8).	115.8	83.8	42.7	68.1	110.5	97.8	103.7	68.1	57.7	77.2	99.3	96.8	112.4	
Drugs (7).	72.9	75.3	79.2	76.9	71.9	69.1	75.0	72.5	70.3	73.3	72.7	75.4	87.5	
Dryers and cleaners (4).	76.4	64.6	62.0	70.9	118.7	117.0	103.7	83.0	96.3	117.3	106.0	86.6	74.8	
Furniture (4).	62.4	28.8	33.7	44.7	45.0	53.0	46.4	53.5	49.3	53.8	55.5	45.2	57.3	
General and departmental, 25 stores and 4 chains.	161.4	67.1	66.6	75.7	92.3	94.2	95.4	81.0	82.2	100.7	104.8	95.7	160.1	
Groceries and meats (23).	85.6	70.0	67.4	78.6	73.2	79.3	76.0	72.6	73.8	76.9	74.9	75.1	81.8	
Hardware (5).	99.8	43.4	44.7	58.6	76.2	109.2	99.2	81.0	87.2	104.3	100.3	73.8	102.6	
Music and radio (4).	43.6	21.7	17.9	21.1	17.3	20.5	15.9	14.4	20.2	29.2	29.0	33.3	35.7	
Restaurants (11).	63.3	55.0	51.2	57.2	56.4	57.9	57.2	58.4	60.6	58.6	56.4	53.4	56.8	
General index.	118.9	64.3	61.5	72.7	83.6	86.1	81.9	73.6	73.6	82.3	85.1	89.4	115.9	
Automobile Financing—														
TOTAL NEW AND USED CARS—														
Number.	3,641	3,013	3,209	5,238	5,544	7,459	6,619	5,852	4,733	4,251	3,507	2,691	2,000	
Percentage change <sup>1</sup> .	-26.2	-25.0	-21.6	+ 5.8	-24.6	-22.7	-27.7	-11.8	-21.1	-15.3	-19.8	-37.2	-45.1	
Financing in dollars \$1000.	1,132	1,001	1,172	1,774	2,065	3,102	2,398	2,138	1,811	1,602	1,352	1,003	724	
Percentage change <sup>1</sup> .	-38.4	-30.8	-23.4	-12.4	-31.2	-18.1	-30.9	-12.6	-17.1	-15.6	-14.8	-24.8	-35.2	

<sup>1</sup> To same month in preceding year.



Table 14. Trend of Business in the Five Economic Areas<sup>1</sup>

Areas and Items	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Business in Five Economic Areas—</b>													
<b>CANADA—</b>													
Contracts awarded.....\$000	3,362	3,149	3,192	8,809	8,514	8,086	12,652	9,480	8,387	15,014	10,637	9,308	6,708
Building Permits.....\$000	1,164	907	925	1,532	2,003	2,530	2,082	1,038	2,035	1,703	1,610	1,983	649
Employment Average 1926-100	77.0	76.9	76.0	77.6	80.7	84.5	87.1	88.5	90.4	91.3	91.8	89.6	91.4
Bank Debts.....\$000,000	1,969	1,830	1,887	1,877	2,650	9,923	3,528	2,649	2,457	2,823	2,837	2,492	2,587
Sales of Insurance.....\$000	29,171	26,089	29,601	29,624	30,218	32,154	29,998	27,082	25,142	31,353	33,896	37,028	27,724
Commercial Failures...Number	216	214	192	184	175	158	142	150	155	144	155	150	.....
<b>MARITIME PROVINCES—</b>													
Contracts Awarded.....\$000	124	193	156	287	260	854	1,761	509	485	809	1,482	207	593
Building Permits.....\$000	43	44	102	112	109	104	67	113	156	82	61	60	59
Employment Average 1926-100	76.5	76.8	78.3	80.3	82.5	80.9	90.0	91.5	90.9	90.2	93.4	97.0	101.3
Bank Debts.....\$000,000	38.2	34.5	33.3	33.6	46.4	40.1	43.0	40.1	42.0	43.5	45.0	41.4	4.30
Sales of Insurance.....\$000	1,014	1,600	2,087	1,849	1,874	1,900	1,808	1,948	1,502	1,647	1,871	2,435	1,787
Commercial Failures...Number	11	14	14	15	9	6	6	4	7	3	7	11	.....
<b>QUEBEC—</b>													
Contracts Awarded.....\$000	1,523	1,210	973	3,366	2,250	2,458	3,258	3,587	4,357	4,470	2,300	2,759	1,631
Building Permits.....\$000	328	215	221	426	532	1,782	753	858	573	594	356	534	91
Employment Average 1926-100	78.7	78.1	78.1	78.4	79.3	83.0	84.8	87.0	89.1	92.2	92.4	86.3	89.5
Bank Debts.....\$000,000	607	562	534	820	719	831	916	745	725	770	795	793	794
Sales of Insurance.....\$000	5,879	8,315	9,222	9,002	9,610	9,679	8,709	8,777	8,079	11,014	10,236	10,662	9,346
Commercial Failures...Number	90	85	80	75	75	70	66	76	80	78	78	83	.....
<b>ONTARIO—</b>													
Contracts Awarded.....\$000	950	995	1,325	2,045	2,442	2,459	6,495	2,895	2,877	9,039	5,640	4,748	4,300
Building Permits.....\$000	316	349	386	671	901	1,000	875	1,005	805	714	961	999	444
Employment Average 1926-100	78.9	79.5	78.3	79.5	81.6	85.0	86.6	88.1	89.6	91.4	93.3	91.2	90.3
Bank Debts.....\$000,000	354	407	430	397	391	532	999	687	586	1,007	1,313	1,118	1,372
Sales of Insurance.....\$000	12,013	11,148	12,461	13,318	12,733	14,140	12,961	10,690	10,451	12,606	14,944	15,234	11,909
Commercial Failures...Number	79	80	72	68	70	67	56	55	45	43	33	42	.....
<b>PRAIRIE PROVINCES—</b>													
Contracts Awarded.....\$000	101	191	220	545	738	807	615	807	473	380	685	143	211
Building Permits.....\$000	308	52	87	194	255	343	211	263	231	238	121	44	.....
Employment Average 1926-100	80.4	80.0	78.3	79.2	82.7	85.0	90.5	90.7	93.7	94.6	89.3	89.4	89.7
Bank Debts.....\$000,000	354	407	430	397	391	532	999	687	586	1,007	1,313	1,118	1,372
Sales of Insurance.....\$000	4,377	3,409	3,766	3,655	4,040	4,401	4,552	4,144	3,471	4,000	4,994	5,631	3,996
Commercial Failures...Number	27	29	20	20	17	9	12	14	16	17	13	20	.....
<b>BRITISH COLUMBIA—</b>													
Contracts Awarded.....\$000	665	590	518	2,365	795	507	493	1,683	495	317	531	261	190
Building Permits.....\$000	168	247	138	149	206	307	157	179	270	186	111	39	70
Employment Average 1926-100	68.0	67.7	68.8	72.2	76.2	81.8	87.3	89.2	85.6	84.0	85.4	80.4	94.1
Bank Debts.....\$000,000	117.4	108.8	104.5	105.2	128.8	143.6	145.9	137.7	126.1	133.5	127.1	122.0	130.0
Sales of Insurance.....\$000	1,988	1,617	2,065	1,800	1,968	2,134	1,966	1,923	1,639	1,898	2,161	2,706	1,908
Commercial Failures...Number	9	6	6	6	4	6	2	1	7	4	4	4	.....

Employment indexes apply to first of following month.

Table 15. Mineral Production by Months

Minerals		1933												
		1933												
		Dec	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Mineral Production—														
METALS—														
Gold.....	000 oz.	266.7	233.4	228.2	260.2	237.0	237.7	261.4	255.7	256.6	235.6	243.3	241.0	267.4
Silver.....	000 oz.	1,299	1,384	1,307	1,286	1,361	1,176	883	1,048	1,186	979	1,300	1,305	1,180
Nickel.....	tons	684	890	995	1,640	1,068	2,740	4,026	4,619	5,099	5,312	5,357	5,413	4,384
Copper.....	tons	11,105	11,475	8,583	10,854	9,888	10,528	12,633	14,734	14,040	15,277	14,870	15,242	13,383
Lead.....	tons	9,972	10,391	9,313	9,612	11,807	12,925	10,353	9,983	11,942	11,484	11,622	12,678	9,949
Zinc.....	tons	6,954	6,946	6,325	6,908	6,708	6,953	7,810	7,173	8,150	9,155	10,152	10,690	10,694
FUELS—														
Coal.....	000 tons	1,160	1,037	1,040	822	641	699	701	674	594	1,139	1,577	1,342	1,300
Petroleum.....	000 bbls.	80.8	83.8	73.1	87.3	85.0	89.8	113.4	99.5	100.6	97.3	107.0	105.3	119.1
Natural Gas.....	000 M cu. ft.	2,699	2,945	2,827	2,498	2,223	1,689	1,131	1,002	945	1,154	1,656	2,142	2,900
NON-METALS—														
Asbestos.....	tons	14,478	8,950	5,482	5,455	8,168	11,121	12,455	14,831	16,393	18,564	19,524	20,463	17,398
Gypsum.....	000 tons	19,611	2,778	2,433	4,116	4,234	33,400	50,007	61,466	69,003	85,623	90,068	70,138	59,118
Feldspar.....	tons	493	400	212	189	359	528	864	647	913	1,436	1,233	1,081	1,081
Salt.....	tons	9,833	9,884	9,223	12,670	13,654	17,342	18,419	16,011	17,130	17,498	14,564	18,222	8,832
STRUCTURAL MATERIALS—														
Cement.....	000 bbls.	83	65	45	85	172	310	401	415	446	425	340	182	18
Clay products.....	\$ 000	123	111	75	87	124	224	227	345	264	253	232	205	110
Lime.....	tons	18,295	18,224	17,760	16,482	21,160	25,699	26,872	29,443	30,596	29,601	33,686	30,153	27,679

Table 16. Weekly Indicators of Economic Activity in Canada, 1933-1934

Items	1933					1934				
	December					January				
	2	9	16	23	30	6	13	20	27	3
<b>Statistics of Grain Trade—</b>										
<b>RECEIPTS COUNTRY ELEVATORS—</b>										
Wheat.....000 bushels	3,732	3,127	2,961	1,791	1,224	1,450	2,325	3,283	2,119	1,086
Oats.....000 bushels	621	542	503	485	298	—	453	794	777	723
Barley.....000 bushels	344	182	164	108	81	125	164	260	108	199
Rye.....000 bushels	4	7	4	2	2	2	5	6	6	4
Rye.....000 bushels	13	8	10	6	2	5	5	6	6	10
<b>VEHICLE SUPPLY—</b>										
Wheat.....000,000 bushels	243-0	243-0	243-0	242-9	241-7	239-5	237-0	235-2	234-9	233-8
Oats.....000 bushels	20,192	20,019	20,145	20,179	20,157	20,017	19,673	19,223	19,042	18,741
Barley.....000 bushels	11,868	11,860	11,803	11,695	11,611	11,380	11,398	11,349	11,256	11,153
Flax.....000 bushels	699	618	625	613	602	605	602	603	604	603
Rye.....000 bushels	4,163	4,132	4,129	4,116	4,112	4,088	4,086	4,090	4,082	4,070
<b>AVER. CASH PRICE F.R. WILLIAM AND P.F. ARTHUR—</b>										
Wheat No. 1 Nor.....\$ per bush.	-600	-601	-602	-697	-621	-624	-639	-666	-656	-671
Oats No. 2 C.W....."	-284	-298	-298	-290	-305	-309	-331	-348	-340	-348
Barley No. 3 C.W....."	-321	-339	-343	-342	-358	-358	-380	-402	-397	-406
Flax No. 1 N.W.C....."	1-350	1-409	1-421	1-413	1-439	1-439	1-454	1-500	1-492	1-531
Rye No. 1 C.W....."	-392	-408	-409	-412	-430	-426	-444	-480	-463	-479
<b>Sales and Prices of Live Stock—</b>										
<b>SALES ON STOCK YARDS—</b>										
Cattle.....No.	16,001	11,997	10,894	6,057	5,782	10,566	14,315	11,575	10,453	10,630
Calves....."	4,806	4,401	4,390	3,547	1,561	3,005	5,628	4,308	3,716	4,205
Hogs....."	26,284	21,143	19,238	24,727	11,457	14,116	29,996	21,289	20,623	26,805
Sheep....."	9,928	5,739	8,041	4,349	1,677	2,052	4,981	5,820	4,554	3,531
<b>PRICES AT TORONTO—</b>										
Steers, 1,000-1,200 lbs.....per cwt.	\$ 3-71	3-71	3-70	4-35	4-60	4-51	4-27	4-25	4-50	4-92
Calves, good veal....."	\$ 6-75	6-71	6-55	6-46	6-96	7-03	7-06	6-61	7-07	7-70
Hogs, thick smooth....."	\$ 8-39	8-99	8-34	8-82	8-93	7-10	7-35	7-92	8-75	9-75
Lambs, good handy weight....."	\$ 7-00	7-75	7-75	7-59	7-40	7-60	7-40	7-00	7-09	7-35
<b>Carloadings, Totals—</b>										
Grain and grain products.....	5,699	4,878	3,990	3,249	2,308	3,094	4,822	5,362	4,467	4,597
Live Stock.....	1,853	1,602	1,178	1,106	858	1,348	1,441	1,429	1,284	1,484
Coal.....	5,121	6,182	6,306	6,485	5,880	6,118	6,233	5,404	5,088	5,800
Coke.....	790	814	159	821	1,089	1,513	1,947	957	991	1,174
Lumber.....	1,347	1,137	1,089	938	708	782	1,084	1,106	1,210	1,248
Pulpwood.....	988	1,141	1,231	1,304	828	1,280	1,692	1,919	2,168	1,796
Pulp and paper.....	1,715	1,677	1,856	1,692	1,469	1,911	2,059	1,967	1,842	1,704
Other forest products.....	2,428	2,524	2,031	1,559	1,108	1,515	1,935	2,066	2,082	2,027
Ore.....	1,148	984	1,142	1,033	859	828	1,033	971	1,153	991
Mines L.C.L.....	11,921	12,318	11,820	10,798	8,850	9,483	11,840	11,629	11,874	11,651
Miscellaneous.....	9,304	7,468	7,174	6,538	5,406	6,980	8,201	7,965	8,045	7,673
Total cars loaded.....	42,328	39,801	38,888	35,623	20,380	34,362	41,389	40,775	40,171	39,543
Total cars received from connections.....	18,444	18,492	18,574	18,696	14,369	18,791	21,015	20,463	21,149	20,660
<b>INDEXES OF CARLOADINGS, 1926=100—</b>										
Grain and grain products.....	32-28	32-46	31-73	31-57	30-08	42-19	51-21	61-92	58-31	59-05
Live Stock.....	62-34	64-51	61-26	62-42	72-04	83-31	60-71	66-65	63-16	75-68
Coal.....	62-75	63-95	79-92	86-81	93-71	103-80	96-45	80-14	79-25	81-85
Coke.....	100-12	138-67	223-08	172-80	237-12	274-50	220-89	198-05	203-91	228-13
Lumber.....	41-49	39-44	40-70	35-76	33-84	40-39	45-37	41-05	44-26	42-31
Pulpwood.....	75-19	79-12	79-47	66-46	45-44	55-36	54-79	49-56	52-58	38-95
Pulp and paper.....	69-60	67-27	72-08	67-17	71-45	99-32	83-90	74-24	74-33	68-46
Other forest products.....	77-62	83-36	73-14	63-92	56-19	84-78	74-19	64-72	62-02	63-84
Ore.....	75-58	65-47	75-68	70-18	66-80	64-29	75-24	68-91	84-35	71-79
Merchandise.....	71-57	73-09	73-12	68-77	69-11	80-74	83-65	82-18	82-30	79-58
Miscellaneous.....	69-68	60-39	63-46	61-38	65-33	77-39	84-49	77-32	79-06	71-63
Total for Canada.....	59-73	59-25	62-58	61-77	64-04	77-10	75-77	72-49	72-35	69-31
Eastern Division.....	67-64	64-70	67-37	65-94	67-78	79-77	80-26	74-04	73-26	68-80
Western Division.....	49-22	51-45	55-66	54-98	57-92	72-63	68-63	69-76	70-55	69-47
<b>Indexes of Common Stock Prices—</b>										
<b>INDUSTRIALS—</b>										
Total (87).....	114-4	114-1	114-3	111-5	112-8	115-4	118-6	118-8	120-8	124-4
Iron and steel (17).....	77-6	75-7	78-5	78-7	81-0	82-8	87-4	95-2	98-9	106-8
Pulp and paper (6).....	71-7	72-0	68-4	67-1	69-9	74-0	76-7	75-8	74-7	75-4
Oil (4).....	154-3	151-2	148-3	140-1	139-9	144-4	149-4	141-8	146-3	153-6
Textiles and clothing (10).....	59-6	59-1	58-8	58-0	57-5	60-4	63-7	64-3	66-3	68-0
Food and allied products (18).....	121-9	122-3	122-5	121-4	121-3	122-0	125-2	129-2	129-3	131-3
Beverages (8).....	155-8	169-5	171-6	176-5	175-5	188-8	193-3	195-5	189-6	186-7
Miscellaneous (20).....	151-3	152-5	153-1	150-7	154-6	154-4	156-2	160-4	163-0	168-5
<b>UTILITIES—</b>										
Total (20).....	48-3	48-0	48-9	48-5	48-0	47-2	52-4	55-1	55-7	56-7
Transportation (3).....	32-5	32-5	34-0	33-0	32-5	33-3	37-7	40-6	41-8	42-1
Telephone and telegraph (2).....	84-4	87-2	87-4	86-4	84-2	84-8	85-4	86-2	86-0	87-9
Power and traction (15).....	60-0	58-5	58-9	59-5	59-3	60-0	63-7	66-4	66-7	68-5
<b>COMPANIES ABROAD—</b>										
Total (6).....	84-3	84-0	84-7	80-0	80-0	81-6	84-1	85-6	83-8	92-9
Industrial (1).....	127-8	129-0	129-0	123-4	126-3	123-4	125-1	126-5	134-6	140-8
Utility (5).....	45-8	44-0	45-5	43-1	44-3	44-6	47-2	49-6	50-2	50-7
Grand total (113).....	82-7	82-6	83-0	81-0	81-1	82-2	86-2	87-7	89-6	92-1
<b>MINING STOCKS—</b>										
Gold (19).....	100-3	103-2	100-0	98-4	100-1	103-1	105-3	105-9	105-0	104-1
Base Metals (4).....	126-7	128-5	128-9	124-4	126-6	126-2	127-8	128-9	129-9	128-9
Total Index (23).....	105-0	107-5	105-2	102-9	105-0	107-3	109-3	110-0	109-5	108-6

\*Revised.

Table 17. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	240	262	7,502	7,059	3,793	1,410	585	8,133	11,206	5,505	1,725
1925	28,126	292	306	7,768	7,588	4,183	1,475	572	8,475	11,235	5,000	1,842
1926	30,358	310	315	9,133	8,210	3,877	1,653	605	9,909	11,998	5,886	1,960
1927	36,094	325	319	11,780	10,837	4,005	1,596	628	12,744	14,642	6,127	2,043
1928	43,477	405	349	13,963	12,073	5,188	1,932	745	14,813	17,512	8,006	2,496
1929	46,670	435	373	15,358	13,714	4,789	2,366	795	15,493	18,543	7,923	2,923
1930	37,491	362	346	12,271	10,658	3,712	1,813	708	13,137	15,044	6,279	2,322
1931	31,536	330	335	9,757	9,812	3,280	1,416	653	10,850	13,377	5,201	1,806
1932	25,844	258	188	7,136	8,066	3,138	1,190	519	7,766	11,259	4,797	1,606
1933	29,981	254	154	7,944	10,222	4,798	1,207	481	8,567	13,027	6,414	1,462

Clearing House Centres	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Bank Debits</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>MARITIME PROVINCES</b>													
Halifax.....	19.4	16.9	16.8	17.7	27.5	21.5	22.8	20.7	21.7	23.5	24.6	21.2	21.8
Moncton.....	6.5	5.1	4.9	4.9	5.9	6.0	5.5	5.5	6.8	6.6	7.0	7.9	7.9
Saint John.....	12.4	12.6	11.0	11.0	11.1	12.9	12.7	13.5	13.5	15.5	13.4	12.3	13.2
<b>Totals.....</b>	<b>38.2</b>	<b>34.5</b>	<b>32.7</b>	<b>33.6</b>	<b>40.4</b>	<b>33.5</b>	<b>41.0</b>	<b>40.1</b>	<b>42.0</b>	<b>45.6</b>	<b>45.0</b>	<b>41.4</b>	<b>42.9</b>
<b>QUEBEC</b>													
Montreal.....	549.4	520.8	493.4	480.3	689.9	825.0	865.1	865.1	674.8	725.6	747.4	731.0	730.9
Quebec.....	55.4	36.8	36.4	35.1	44.5	49.2	45.0	73.8	44.1	38.5	42.2	57.1	38.2
Sherbrooke.....	5.1	4.7	4.6	4.7	5.3	7.1	5.9	5.6	5.6	5.6	5.7	5.4	5.9
<b>Totals.....</b>	<b>609.9</b>	<b>562.4</b>	<b>534.4</b>	<b>520.1</b>	<b>740.7</b>	<b>881.2</b>	<b>916.1</b>	<b>944.5</b>	<b>724.5</b>	<b>769.7</b>	<b>795.3</b>	<b>793.5</b>	<b>764.1</b>
<b>ONTARIO</b>													
Brantford.....	6.4	5.1	5.5	5.5	6.8	7.1	8.1	6.5	6.6	8.3	6.7	7.5	8.7
Chatham.....	5.3	3.8	4.0	3.5	5.3	5.8	5.9	5.1	5.3	5.8	6.4	7.7	6.6
Fort William.....	3.6	4.0	2.9	4.3	3.7	4.2	4.1	4.3	3.4	3.9	4.6	4.3	3.6
Hamilton.....	32.8	29.2	31.7	34.9	39.8	46.9	43.0	38.3	43.3	44.5	39.6	37.0	37.9
Kingston.....	3.9	3.6	3.7	3.1	4.6	4.8	5.4	3.9	4.4	4.4	4.7	4.8	4.4
Kitchener.....	7.7	6.6	6.5	6.0	7.6	9.4	8.5	7.5	7.2	9.1	8.7	8.7	8.7
London.....	24.6	21.9	22.8	20.5	26.0	30.0	28.7	23.0	22.6	28.2	24.6	26.2	26.4
Ottawa.....	96.8	90.6	81.3	85.2	118.0	148.7	124.6	126.2	80.8	106.8	137.5	112.5	101.7
Peterborough.....	3.9	2.9	3.0	3.4	4.0	4.5	5.0	4.2	3.7	4.2	4.4	5.4	4.4
Sarnia.....	6.7	4.2	6.4	5.0	7.4	7.1	8.4	8.4	6.2	7.4	7.2	8.9	5.7
Sudbury.....	2.6	2.5	3.0	2.9	3.6	4.3	3.9	3.6	3.0	3.8	3.9	4.3	3.6
Toronto.....	658.3	683.6	694.6	631.9	924.7	1,075.3	1,158.2	793.9	802.8	1,094.6	903.6	873.3	1,049.6
Windsor.....	13.3	14.3	19.5	14.0	16.3	17.3	19.9	13.9	14.2	14.4	20.7	14.7	15.0
<b>Totals.....</b>	<b>852.5</b>	<b>863.0</b>	<b>785.5</b>	<b>820.6</b>	<b>1,167.5</b>	<b>1,365.2</b>	<b>1,423.7</b>	<b>1,039.0</b>	<b>1,007.3</b>	<b>1,275.3</b>	<b>1,312.7</b>	<b>1,115.3</b>	<b>1,272.3</b>
<b>PRAIRIE PROVINCES</b>													
Brandon.....	2.2	1.7	2.0	2.1	2.4	2.2	2.9	2.4	2.3	2.8	2.2	2.2	2.3
Calgary.....	43.9	31.6	38.9	38.2	49.7	55.4	63.7	50.5	47.3	50.3	48.0	40.5	42.8
Edmonton.....	37.6	22.0	30.0	28.5	30.2	34.5	34.2	25.9	27.2	32.1	33.4	30.7	32.0
Lethbridge.....	2.6	1.3	2.5	2.5	2.7	3.0	3.4	3.5	3.6	3.7	3.7	3.7	3.5
Medicine Hat.....	1.5	1.2	1.5	1.5	1.6	1.8	2.3	1.9	2.0	2.1	2.0	2.0	1.7
Moone Jaw.....	4.5	2.9	3.0	3.2	4.2	4.0	5.2	4.5	4.1	4.4	4.4	4.1	4.0
Prince Albert.....	1.4	1.0	1.5	1.3	1.4	1.6	1.5	1.5	1.6	1.7	1.6	1.8	1.6
Regina.....	27.2	21.9	32.6	32.8	44.7	30.8	45.1	42.9	43.0	30.5	39.5	39.7	23.8
Saskatoon.....	7.7	6.0	7.1	7.2	8.4	7.9	9.2	9.3	8.4	9.5	10.2	9.0	7.6
Winnipeg.....	225.2	176.7	310.6	279.8	445.9	411.0	831.7	544.9	418.7	455.4	412.5	286.0	257.1
<b>Totals.....</b>	<b>353.8</b>	<b>266.9</b>	<b>429.6</b>	<b>397.3</b>	<b>591.2</b>	<b>552.3</b>	<b>999.2</b>	<b>687.2</b>	<b>558.2</b>	<b>601.5</b>	<b>557.4</b>	<b>419.8</b>	<b>381.7</b>
<b>BRITISH COLUMBIA</b>													
New Westminster.....	3.5	3.1	3.5	3.6	4.2	4.1	4.8	4.2	4.2	4.2	3.7	4.2	4.2
Vancouver.....	91.3	82.8	84.7	81.9	102.6	119.2	117.8	114.5	100.3	109.7	103.8	98.6	111.3
Victoria.....	22.8	13.0	16.3	19.7	19.0	20.3	23.4	19.0	20.7	19.6	19.5	19.1	20.4
<b>Totals.....</b>	<b>117.4</b>	<b>108.8</b>	<b>104.5</b>	<b>105.2</b>	<b>125.8</b>	<b>143.6</b>	<b>145.9</b>	<b>137.7</b>	<b>125.1</b>	<b>133.5</b>	<b>127.1</b>	<b>123.0</b>	<b>136.0</b>
<b>Totals Canada.....</b>	<b>1,968.9</b>	<b>1,830.3</b>	<b>1,827.3</b>	<b>1,876.9</b>	<b>2,649.6</b>	<b>2,932.4</b>	<b>3,527.8</b>	<b>2,648.5</b>	<b>2,457.1</b>	<b>3,232.4</b>	<b>2,837.5</b>	<b>2,491.9</b>	<b>2,597.0</b>

Table 18. Indexes of Employment by Cities, 1925=100

1st of Month	1932					1933					1934				
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Employment</b>															
Montreal.....	84.8	85.1	77.5	76.1	75.8	76.4	79.8	80.6	81.5	82.4	84.4	87.3	86.4	84.6	78.0
Quebec.....	98.5	95.9	93.0	83.9	92.3	82.7	93.1	96.8	99.4	99.5	99.7	95.3	94.7	92.9	86.5
Toronto.....	92.5	91.2	89.6	84.7	84.4	85.0	85.6	86.5	87.7	86.9	88.4	90.9	91.5	92.0	89.0
Ottawa.....	94.1	92.6	85.8	86.7	85.5	85.3	87.2	91.1	91.5	92.7	93.1	93.2	95.5	95.4	95.8
Hamilton.....	77.9	76.6	70.7	70.4	70.8	70.9	69.4	75.6	77.2	77.5	77.7	75.4	79.5	80.0	77.1
Windsor.....	63.5	63.7	63.9	67.3	70.5	79.0	80.6	78.9	80.5	80.9	78.2	77.6	76.7	78.2	76.5
Winnipeg.....	84.3	82.5	80.8	77.8	78.5	78.0	77.0	79.4	80.3	81.7	82.2	82.3	81.5	83.3	81.1
Vancouver.....	87.0	85.8	82.5	81.2	80.5	79.0	79.2	81.9	83.4	83.2	87.4	85.9	85.1	84.0	82.2

Table 19. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>PRINCE EDWARD IS.</b>													
Charlottetown.....								10	91	23			
<b>NOVA SCOTIA</b> .....	37	30	75	64	78	66	74	84	40	47	45	12	31
Halifax.....	37	28	75	63	72	59	68	72	32	38	45	9	31
New Glasgow.....		2		1	6		2	1	6	1	2	1	
Sydney.....				1		2	4	12	2	7	1	2	
<b>NEW BRUNSWICK</b> .....	6	15	27	48	31	38	70	19	23	12	13	57	19
Fredericton.....			5	7	6				7	1	3	55	
Moncton.....			6	2	4	24	66	5	5	3	3		4
Saint John.....	6	15	17	40	21	14	13	13	11	8	8	2	15
<b>QUEBEC</b> .....	328	215	221	430	532	1,782	753	388	573	593	356	838	91
Montreal and Mal-													
onneuve.....	308	194	184	343	469	1,666	468	269	455	506	238	547	77
Quebec.....	12	14	16	31	39	49	86	71	73	43	35	257	6
Shawinigan.....		1		1	1	37	4	2	6		1	5	
Sherbrooke.....	4	2	2	12	7	11	85	15	9	14	22	5	5
Three Rivers.....		1	2	2	8	3	6	2	1	3	1	1	1
Westmount.....	4	3	18	30	7	17	106	28	30	26	60	24	
<b>ONTARIO</b> .....	316	349	386	671	901	1,000	875	1,000	805	714	961	989	444
Belleville.....	1			5	2	5	8	8	3	1	1		
Brantford.....		1	2	9	1	33	15	19	4	17	32	36	21
Chatham.....	1		2	9	1	1	45	1	2	6	5		3
Port William.....		17	33	19	26	33	11	21	25	10	12		2
Galt.....	3	3	2	3	15	17	17	11	18	11	1		5
Ganpsh.....	1	10	2	3	14	10	14	6	5	8	5	26	
Hamilton.....	30	6	29	40	53	24	51	143	44	22	26	32	22
Kingston.....	1	3	3	19	20	33	60	6	9	15	10	1	
Kitchener.....	1	4	6	14	12	18	25	18	18	20	4		1
London.....	30	36	44	19	33	94	49	29	33	42	49	103	39
Niagara Falls.....	4	2	1	1	9	1	6	1	6	6	2	2	
Oshawa.....		2	1	4	8	1	2	9	7	4	11		
Ottawa.....	11	43	35	105	91	125	91	120	125	108	60	1	47
Owen Sound.....	2	1	7	8	6	2	1	4	5	2	2		
Peterborough.....	2		8	85	5	9	3	6	6	3	10	1	12
Port Arthur.....	1	19	8	9	14	22	4	13	11	2	17	1	2
Stratford.....	1	3		9	6	6	26	5	4	2	9	1	
St. Catharines.....	10	1	3	9	8	26	19	20	14	6	1	5	5
St. Thomas.....	3	2	3	3	18	2	3	10	3	2	13	3	1
Sault Ste. Marie.....		5	1	4	17	31	4	14	15	5	3	3	
Toronto.....	134	153	168	213	390	459	386	405	325	324	639	696	226
York and East													
Townships.....	53	34	16	63	125	35	57	55	80	64	45	54	32
Welland.....	6	5	3	16	3	5	2	1	3	5	8	12	10
Windsor.....	11	3	3	2	9	6	6	4	4	5	8		
East Windsor.....										2			
Riverside.....					1							1	
Sandwich.....					1	1			1			1	
Walkerville.....													3
Woodstock.....	1	1	1	6	13	8	5	21	3	5	5	3	3
<b>MANITOBA</b> .....	17	9	32	76	133	139	79	79	113	104	51	21	13
Brandon.....				18	7	4	4	2	9			2	
St. Boniface.....	1	1		1	12	4	10	4	6	13	11		1
Winnipeg.....	16	8	31	57	114	131	64	74	98	90	40	18	11
<b>SASKATCHEWAN</b> .....	257	8	17	25	26	70	23	35	20	39	9	10	4
Moose Jaw.....		2	1	1	2	21	4		1	12			
Regina.....	256	6	10	9	9	25	14	10	14	20	6	8	3
Saskatoon.....	2		6	15	15	24	4	24	5	8	3	2	
<b>ALBERTA</b> .....	34	36	39	93	97	134	109	139	98	94	62	13	23
Calgary.....	18	26	24	26	38	51	37	97	44	50	35	8	14
Edmonton.....	6	9	12	59	83	72	69	34	51	39	21	5	8
Lethbridge.....	13	1	2	4	6	11	2	3	3	5	5	1	
Medicine Hat.....				6	1		1	8	1	2	1		
<b>BRITISH COLUMBIA</b> .....	168	247	138	149	206	307	157	179	270	136	111	39	70
Kamloops.....		9	10	6	3		6		2	1	3		3
Nanaimo.....		1	1	10	1			3	1	4			
New Westminster.....	2	6	5	11	6	39	21	1	8	14	1	1	2
Prince Rupert.....		2	3	1	3		7	2	12	1		1	3
Vancouver.....	145	196	98	101	160	233	96	139	212	85	78	22	51
North Vancouver.....			2	5	3	6	2	1	3	3		1	
Victoria.....	26	34	20	16	31	26	25	24	32	28	23	17	11
<b>Total 61 cities</b> .....	1,164	907	938	1,852	2,000	2,536	2,184	1,938	2,083	1,763	1,610	1,862	694



Table 20. Index Numbers of Wholesale Prices: 1926 = 100

Classification	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Total.</b>	<b>63.9</b>	<b>63.6</b>	<b>64.4</b>	<b>65.4</b>	<b>66.9</b>	<b>67.6</b>	<b>70.5</b>	<b>69.4</b>	<b>69.9</b>	<b>67.9</b>	<b>68.7</b>	<b>69.6</b>	<b>70.8</b>
<b>Component Materials</b>													
Vegetable products.	50.9	50.8	52.1	50.8	61.0	61.7	69.8	65.7	62.5	59.5	60.0	60.5	64.4
Animal products.	57.1	56.8	58.2	59.6	58.7	58.6	59.6	59.7	60.7	60.2	62.2	63.3	65.1
Textiles.	68.0	67.9	67.9	67.3	69.3	70.0	70.6	71.1	71.7	71.4	70.0	71.7	73.2
Wood and paper.	63.0	63.2	63.2	63.9	69.8	62.0	63.9	63.4	63.0	64.7	64.4	64.6	66.8
Iron and its products.	55.4	55.2	55.0	55.0	64.5	64.2	64.2	64.5	55.4	55.7	56.1	56.7	57.9
Non-ferrous metals.	56.6	56.3	56.6	60.6	64.7	68.0	69.0	68.0	67.5	65.5	66.2	66.5	67.0
Non-metallic minerals.	86.0	85.0	84.2	84.0	84.0	83.5	83.6	83.8	85.1	85.3	85.2	85.9	86.1
Chemicals.	93.6	92.4	92.6	92.4	81.6	81.3	81.4	81.9	81.8	81.3	81.0	80.8	80.6
<b>Purposes—Consumers goods.</b>	<b>69.8</b>	<b>69.0</b>	<b>69.5</b>	<b>70.5</b>	<b>71.1</b>	<b>70.1</b>	<b>73.2</b>	<b>73.3</b>	<b>73.2</b>	<b>72.3</b>	<b>72.8</b>	<b>73.3</b>	<b>70.7</b>
Food, beverage and tobacco.	59.5	58.2	59.6	64.1	64.4	64.1	67.8	66.4	64.7	64.7	66.3	67.2	69.1
Producers' goods.	88.8	88.9	90.2	90.7	93.9	95.5	99.0	97.4	96.3	94.3	95.1	95.1	96.0
Producers' equipment.	87.7	87.2	87.0	87.2	86.7	86.6	86.6	85.2	85.6	85.4	85.4	87.2	88.0
Producers' materials.	85.6	85.8	87.2	87.8	91.4	93.1	97.0	95.6	94.1	91.9	92.8	92.6	94.0
Building and construction materials.	75.8	74.7	75.1	74.8	75.8	78.9	80.7	80.7	80.8	81.0	80.7	80.7	82.1
Manufacturers' materials.	51.1	51.6	53.3	54.0	53.3	59.6	65.1	62.0	60.4	57.7	53.8	53.6	60.0
<b>Origin—Raw and partly manufactured.</b>	<b>51.2</b>	<b>50.8</b>	<b>52.1</b>	<b>53.3</b>	<b>56.2</b>	<b>57.9</b>	<b>63.0</b>	<b>60.7</b>	<b>59.9</b>	<b>57.7</b>	<b>58.9</b>	<b>58.8</b>	<b>61.1</b>
Fully and chiefly manufactured.	67.6	66.8	67.9	69.7	70.6	70.2	72.4	71.8	71.6	71.2	71.6	71.9	73.0
<b>FIELD ORIGIN—Raw.</b>	<b>35.4</b>	<b>34.1</b>	<b>38.5</b>	<b>41.1</b>	<b>48.7</b>	<b>49.0</b>	<b>58.6</b>	<b>53.3</b>	<b>49.3</b>	<b>44.8</b>	<b>46.3</b>	<b>45.3</b>	<b>49.0</b>
Manufactured.	65.2	64.4	64.9	70.0	73.9	72.6	77.3	74.9	74.1	72.7	73.3	73.3	74.4
<b>Totals.</b>	<b>51.2</b>	<b>50.8</b>	<b>52.1</b>	<b>53.3</b>	<b>56.2</b>	<b>57.9</b>	<b>63.0</b>	<b>60.7</b>	<b>59.9</b>	<b>57.7</b>	<b>58.9</b>	<b>58.8</b>	<b>61.1</b>
<b>ANIMAL ORIGIN—Raw.</b>	<b>67.5</b>	<b>66.8</b>	<b>67.9</b>	<b>69.7</b>	<b>70.6</b>	<b>70.2</b>	<b>72.4</b>	<b>71.8</b>	<b>71.6</b>	<b>71.2</b>	<b>71.6</b>	<b>71.9</b>	<b>73.0</b>
Manufactured.	59.2	58.8	55.8	56.2	57.7	57.6	58.6	59.9	59.3	61.3	63.3	63.7	65.1
<b>Totals.</b>	<b>59.2</b>	<b>58.8</b>	<b>62.2</b>	<b>64.1</b>	<b>62.1</b>	<b>61.9</b>	<b>63.0</b>	<b>63.1</b>	<b>63.1</b>	<b>63.0</b>	<b>63.7</b>	<b>65.1</b>	<b>66.4</b>
<b>CANADIAN FARM PRODUCTS—Field Animal.</b>	<b>35.1</b>	<b>36.0</b>	<b>38.0</b>	<b>41.1</b>	<b>46.7</b>	<b>49.0</b>	<b>60.8</b>	<b>54.9</b>	<b>49.5</b>	<b>46.7</b>	<b>45.3</b>	<b>47.2</b>	<b>49.0</b>
Manufactured.	67.9	64.7	58.4	58.4	58.4	57.9	59.0	64.4	62.8	65.8	66.6	67.0	67.0
<b>Totals.</b>	<b>43.6</b>	<b>43.0</b>	<b>44.7</b>	<b>46.8</b>	<b>51.2</b>	<b>53.6</b>	<b>60.1</b>	<b>57.0</b>	<b>54.7</b>	<b>51.4</b>	<b>53.8</b>	<b>53.3</b>	<b>55.3</b>
<b>MARINE ORIGIN—Raw.</b>	<b>64.9</b>	<b>63.1</b>	<b>63.6</b>	<b>66.6</b>	<b>49.6</b>	<b>55.6</b>	<b>54.7</b>	<b>56.7</b>	<b>58.6</b>	<b>58.7</b>	<b>73.3</b>	<b>72.3</b>	<b>61.1</b>
Manufactured.	61.0	62.1	63.2	62.2	62.6	63.7	63.7	63.7	63.7	63.7	63.4	60.4	71.4
<b>Totals.</b>	<b>64.9</b>	<b>60.0</b>	<b>57.2</b>	<b>59.3</b>	<b>59.3</b>	<b>60.6</b>	<b>61.2</b>	<b>64.9</b>	<b>65.4</b>	<b>65.3</b>	<b>69.4</b>	<b>70.6</b>	<b>71.4</b>
<b>FOREST ORIGIN—Raw.</b>	<b>65.1</b>	<b>65.2</b>	<b>65.2</b>	<b>64.4</b>	<b>64.8</b>	<b>66.4</b>	<b>71.3</b>	<b>72.4</b>	<b>73.6</b>	<b>74.7</b>	<b>74.2</b>	<b>74.5</b>	<b>76.4</b>
Manufactured.	61.0	61.8	61.0	60.6	55.9	55.9	55.9	55.9	55.5	56.5	56.5	56.5	58.4
<b>Totals.</b>	<b>63.9</b>	<b>63.4</b>	<b>63.4</b>	<b>63.9</b>	<b>60.0</b>	<b>62.2</b>	<b>63.1</b>	<b>63.6</b>	<b>64.1</b>	<b>65.3</b>	<b>64.7</b>	<b>64.9</b>	<b>68.5</b>
<b>MINERAL ORIGIN—Raw.</b>	<b>75.8</b>	<b>75.7</b>	<b>76.0</b>	<b>75.1</b>	<b>74.8</b>	<b>75.2</b>	<b>76.5</b>	<b>74.9</b>	<b>76.6</b>	<b>76.1</b>	<b>76.3</b>	<b>77.4</b>	<b>78.4</b>
Manufactured.	84.3	83.4	83.3	83.7	83.8	83.8	83.8	85.0	85.8	86.2	86.1	86.1	88.3
<b>Totals.</b>	<b>80.0</b>	<b>80.0</b>	<b>80.1</b>	<b>79.9</b>	<b>79.8</b>	<b>80.0</b>	<b>80.5</b>	<b>80.8</b>	<b>81.7</b>	<b>81.7</b>	<b>81.7</b>	<b>81.2</b>	<b>83.6</b>
<b>Commodity Groups—</b>													
Fruit.	80.7	79.4	78.6	83.2	81.0	82.9	82.7	80.2	76.3	74.8	74.9	77.2	78.4
Grains.	39.1	39.1	35.6	39.0	46.2	48.5	60.0	63.3	48.7	43.8	45.9	43.8	47.0
Flour and milled products.	53.9	50.9	52.0	54.7	61.2	57.9	72.9	64.0	60.5	54.8	59.5	59.4	64.0
Rubber and its products.	58.5	52.5	52.5	52.4	53.7	53.7	53.7	53.7	53.7	53.7	53.7	53.7	54.0
Sugar and its products.	70.3	68.8	68.9	102.3	106.6	106.7	108.6	108.6	108.8	108.8	107.3	107.4	107.4
Tobacco.	60.3	59.3	58.3	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6
Fishery products.	70.0	70.7	87.3	89.3	89.3	89.3	91.3	93.4	93.4	93.4	93.4	93.4	93.4
Fur.	41.2	42.3	52.1	51.0	51.0	51.0	62.3	62.2	59.2	59.2	59.2	58.2	58.2
Hides and skins.	31.1	27.7	32.2	35.9	55.7	67.9	82.3	84.9	72.7	57.2	57.2	56.2	57.2
Leather, unmanufactured.	71.6	69.7	69.7	69.7	74.1	82.2	86.1	86.1	86.1	86.1	85.4	84.7	83.3
<b>Boots and shoes.</b>	<b>88.8</b>	<b>88.8</b>	<b>88.8</b>	<b>88.8</b>	<b>88.8</b>	<b>88.8</b>	<b>88.8</b>	<b>88.8</b>	<b>89.9</b>	<b>89.9</b>	<b>89.9</b>	<b>89.9</b>	<b>89.9</b>
Live stock.	47.7	46.4	52.2	57.1	63.0	65.0	69.0	69.0	56.1	51.3	55.3	60.9	60.9
Milk and poultry.	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0
Milk and its products.	80.4	80.5	82.7	82.7	88.6	87.3	88.6	89.0	89.0	89.0	89.0	89.0	89.0
Eggs.	45.5	45.7	51.3	51.3	39.5	43.9	45.6	45.2	55.9	65.7	79.2	73.7	75.7
Cotton raw.	40.0	41.2	46.9	47.5	56.0	60.0	65.2	59.3	57.2	56.0	56.6	57.7	64.1
Cotton yarn and thread.	79.1	79.1	79.1	79.1	82.0	83.8	86.6	86.6	84.7	82.0	82.0	82.0	82.0
Knit goods.	77.8	77.8	78.8	75.1	77.9	77.9	78.1	78.2	80.0	79.9	77.7	77.8	77.8
Silk, raw.	34.2	32.7	23.6	24.6	37.4	38.8	38.7	32.6	31.9	26.6	22.9	22.9	25.0
Artificial silk and its products.	63.7	63.7	63.7	63.7	69.9	69.9	55.9	58.9	58.9	63.5	62.5	62.5	61.0
<b>Wool, raw.</b>	<b>31.0</b>	<b>31.0</b>	<b>30.8</b>	<b>31.0</b>	<b>32.4</b>	<b>33.7</b>	<b>33.9</b>	<b>59.0</b>	<b>59.6</b>	<b>59.6</b>	<b>61.7</b>	<b>65.3</b>	<b>69.0</b>
Wool yarn.	87.7	87.7	87.0	87.0	88.5	88.5	72.6	72.6	70.0	75.0	75.0	80.0	80.0
Newspaper.	60.4	60.3	60.3	53.4	53.4	53.4	53.4	53.3	53.8	53.8	53.8	53.8	53.8
Lumber and timber.	66.4	64.6	65.1	64.7	68.8	72.0	74.2	74.7	75.3	75.8	75.7	78.4	77.3
Pulp.	63.3	66.2	65.3	63.7	62.6	63.3	64.7	67.8	69.6	72.2	70.7	72.6	73.6
Pig iron and steel billets.	86.9	84.2	84.2	84.2	84.2	81.7	81.7	81.7	81.7	81.7	81.7	81.7	81.7
Rolling mill products.	90.3	90.4	90.4	90.3	89.3	89.1	88.9	89.4	91.1	91.6	92.2	92.2	92.2
Scrap.	79.1	79.1	79.0	79.0	78.0	78.0	40.3	41.2	41.2	41.2	41.2	41.2	41.2
Aluminium.	96.0	101.0	103.6	99.6	94.7	94.7	86.4	86.4	87.6	86.3	86.3	84.2	84.2
Brass, copper and products.	47.0	47.6	43.5	43.5	59.1	64.7	68.3	68.3	64.7	69.0	69.1	69.2	69.1
<b>Lead and its products.</b>	<b>40.9</b>	<b>42.5</b>	<b>43.2</b>	<b>42.7</b>	<b>45.2</b>	<b>48.8</b>	<b>51.7</b>	<b>45.4</b>	<b>47.9</b>	<b>48.0</b>	<b>47.9</b>	<b>48.0</b>	<b>47.9</b>
Silver.	46.5	50.3	53.9	58.1	62.8	63.9	64.2	61.8	64.4	63.1	65.6	69.9	71.4
Zinc and its products.	44.5	45.2	47.1	46.9	48.7	52.6	57.8	54.5	54.5	53.8	52.7	53.5	53.5
Cracks.	93.9	93.9	93.9	93.9	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6
Coal.	81.4	81.4	81.2	81.2	85.7	85.7	87.1	87.1	87.1	87.1	87.1	87.1	87.1
Coke.	94.4	94.4	94.4	94.4	94.4	94.4	94.4	94.4	94.4	94.4	94.4	94.4	94.4
Fireproof and products.	75.2	71.2	71.3	72.6	72.6	72.6	72.6	72.6	77.9	79.0	79.0	79.0	79.0
Lime.	91.2	91.2	91.2	91.2	96.9	96.9	96.5	96.5	96.9	96.9	96.5	96.6	100.1
Cement.	105.9	105.9	105.6	105.6	105.5	105.5	105.5	105.5	105.5	105.2	105.2	105.2	105.2
<b>Asbestos.</b>	<b>71.2</b>	<b>71.2</b>	<b>71.2</b>	<b>71.2</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>
Fertilisers.	72.3	72.3	72.3	72.3	72.3	72.3	73.0	73.0	73.0	73.0	73.0	73.0	73.0



Table 21. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

1934	Description <sup>1</sup>	1933												1934
		Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
70-8	<b>Wholesale Prices of Important Commodities—</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
64-9	Oats, No. 2 C.W. .... bush.	-225	-233	-245	-247	-253	-260	-267	-289	-243	-294	-300	-298	-335
65-1	Wheat, No. 1 Man. Northern "	-442	-458	-491	-536	-633	-668	-834	-734	-673	-608	-637	-603	-650
73-5	Flour, First Patent 2-8's "	4-500	4-500	4-600	4-700	5-400	5-100	6-400	5-400	5-300	4-800	5-200	5-300	4-400
69-3	Sugar, raw 96° Centrifugal "	-703	-833	1-193	1-258	1-487	1-529	1-733	1-539	1-673	1-318	1-165	1-186	1-187
67-9	N.Y. .... cwt.	4-180	4-083	4-085	6-180	6-370	6-370	6-465	6-465	6-465	6-465	6-470	6-370	6-370
66-1	Sugar, granulated, Montreal "	-030	-035	-038	-042	-057	-060	-084	-075	-075	-078	-087	-088	-093
60-6	Rubber, ribbed, smoked sheets, N.Y. .... lb.	-070	-072	-072	-072	-086	-088	-102	-107	-096	-089	-084	-090	-099
74-2	Rubber, Para, upriver, fine, N.Y. .... "	4-110	4-000	4-380	4-800	5-060	5-100	4-310	4-700	4-400	4-300	4-470	5-090	5-540
69-1	Cattle, steers, good, 1,000-1,200 lbs. .... cwt.	3-780	3-810	5-110	5-550	5-710	5-090	6-300	6-610	6-800	6-800	6-260	6-490	6-110
66-5	Hogs, bacon, Toronto. .... "	-055-	-045-	-080-	-055-	-090-	-110-	-140-	-140-	-120-	-103	-065	-095	-100
64-6	Beef hides, packer hides, native steers. .... lb.	-065	-055	-060	-065	-100	-120	-150	-150	-130	.....	.....	-350	-340
53-3	Packer crops, No. I and II. "	-190	-180	-180	-180	-200	-230	-230	-230	-230	-230	-220	-210	-210
61-0	Box sides, B mill. .... ft.	-235	-220	-271	-273	-238	-209	-234	-215	-211	-210	-228	-252	-270
73-0	Butter, creamery, finest. "	-180	-180	-180	-180	-150	-150	-160	-170	-155	-155	-160	-180	-150
40-0	Cheese, Canadian, old large, Montreal <sup>2</sup> . .... "	-090	-083	-094	-094	-116	-118	-138	-108	-113	-106	-114	-116	-116
74-4	Eggs, Grade "A", Montreal dos. "	-210	-210	-210	-210	-250	-260	-290	-290	-270	-270	-270	-270	-280
62-7	Cotton yarns, 10's white single. .... "	-484	-484	-484	-480	-473	-473	-473	-473	-484	-484	-467	-467	-467
55-6	Saxony, 4-50 yds. to lb. .... "	-959	-959	-959	-959	-985	-988	-988	-988	1-003	1-003	-959	-959	-969
61-3	Gingham, dress, 6-50-7-75 yds. to lb. .... "	-090	-090	-090	-090	-115	-135	-155	-165	-170	-170	-180	-195	-240
71-4	Silk, raw, New York. .... "	-105	-105	-103	-105	-120	-140	-185	-195	-200	-200	-203	-210	-260
65-7	Wool, eastern bright & blood. .... "	19-190	19-450	18-830	18-615	18-190	18-695	19-770	21-090	22-150	23-870	21-620	22-160	22-100
78-9	Wool, western range, semi-bright, & blood. .... "	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000
62-8	Steel merchant bars, mill 100 lb. Copper, electrolytic domes. "	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250
73-4	Lead, domestic, Montreal. .... cwt.	6-505	7-050	7-180	7-618	8-928	9-702	10-371	9-815	9-479	9-129	8-957	9-068	9-295
64-2	Tingatinga, Straits, Toronto, lb. "	3-282	3-400	3-459	3-416	3-636	3-933	4-174	3-899	3-848	3-688	3-848	3-908	3-832
54-0	Spelter, domestic, Montreal cwt. "	-300	-320	-335	-343	-445	-535	-525	-505	-535	-530	-565	-550	-563
107-2	Coal, anthracite, Toronto. .... cwt.	3-924	3-983	4-152	4-139	4-294	4-637	5-095	4-809	4-802	4-657	4-643	4-720	4-750
44-5	Coal, bituminous, N.B. run-of-mine. .... "	13-328	13-339	13-339	11-940	11-849	11-402	11-682	11-682	12-633	12-466	12-466	12-454	12-454
61-1	Gasoline, Toronto. .... gal.	8-250	8-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250
68-9	Sulphuric acid, 66° Beaume, net ton. .... "	-180	-165	-165	-165	-165	-165	-165	-180	-185	-185	-185	-185	-185
50-4	<b>Indexes of Wholesale Prices in Other Countries<sup>3</sup>—</b>	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000
58-8	<b>United States—</b>													
58-2	Fisher, 200: 1926. ....	86-4	55-3	56-1	57-2	60-3	63-7	69-0	70-5	71-2	71-6	71-7	71-7	72-2
65-7	Bureau of Labour, 550: 1926. ....	61-0	59-8	60-2	60-4	63-7	65-0	68-9	69-5	70-8	71-2	71-2	70-8	.....
66-8	Analyst, 72: 1913. ....	82-4	80-8	81-9	83-8	90-5	94-5	103-4	103-7	104-8	104-4	108-2	101-6	.....
64-4	<b>United Kingdom—</b>													
59-1	Board of Trade, 150: 1913. ....	100-3	98-9	97-6	97-2	99-2	101-7	102-3	102-5	103-0	102-6	102-8	102-8	.....
77-8	Economist, 28: 1927. ....	61-2	60-1	59-8	61-4	63-6	65-0	66-3	65-2	65-0	64-0	63-1	63-9	.....
26-4	France, Statistique General, 45: 1914. ....	390	390	385	384	382	396	397	394	386	384	383	.....	.....
61-0	Germany, Federal Statistical Office, 400: 1913. ....	91-0	91-2	91-1	90-7	91-0	92-9	93-9	94-2	94-9	95-7	96-0	95-2	.....
59-9	Belgium, Ministry of Labour, 130: 1914. ....	521	512	504	501	502	507	506	501	596	480	485	484	.....
73-6	Netherlands, Central Bureau Statistics, 48: 1913. ....	75	74	72	71	72	73	71	73	75	75	76	77	.....
81-6	Norway, Official, 95: 1913. ....	122	121	121	121	121	121	121	122	123	123	122	122	.....
92-4	Sweden, Commerce Dept., 160: 1913. ....	106	106	105	105	106	106	109	108	109	109	110	110	.....
52-0	Italy, Rache, 106: 1913. ....	292	286	281	279	279	281	279	278	276	274	273	275	.....
61-1	Finland, Official, 139: 1926. ....	80	80	89	88	88	89	90	90	90	90	89	89	.....
47-7	India, Dept. of Statistics, 75: 1914. ....	87	90	83	84	87	89	91	89	88	88	88	89	.....
71-6	Japan, Bank of Japan, 56: 1913. ....	135-8	135-5	134-1	133-1	133-6	135-7	137-6	136-0	137-8	136-3	135-0	132-6	.....
53-9	Australia, Commonwealth Statistics, 92: 1911. ....	122-6	122-2	122-5	125-0	129-2	132-3	133-7	134-6	136-1	132-8	130-0	.....	.....
100-6	New Zealand, Official, 180: 1913. ....	123-6	131-5	131-5	131-5	133-3	133-0	132-7	132-5	131-7	131-7	131-7	131-6	.....
93-6	Egypt, Dept. of Statistics, Cairo, 23: 1913-1914. ....	73	72	70	68	65	67	69	68	68	68	73	75	.....

<sup>1</sup>For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

<sup>2</sup>New price series from March, 1933.

<sup>3</sup>The description includes the authority, the number of commodities and the base year.

Table 22. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Imports of Merchandise for Consumption in Canada											
Month	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1931											
June.....	52,508	9,966	2,362	7,251	3,146	8,989	3,157	9,838	2,530	4,279	4,707
July.....	48,379	10,411	2,287	7,152	2,790	8,106	2,984	8,382	2,290	3,673	3,601
August.....	47,308	9,371	2,206	7,372	2,743	7,377	2,958	8,139	2,666	4,477	4,471
September.....	45,379	8,870	2,150	6,830	2,696	6,883	2,958	8,614	2,837	4,163	4,163
October.....	45,933	9,927	1,796	6,344	2,862	6,285	3,055	9,432	2,422	3,937	3,937
November.....	46,911	12,074	1,544	5,885	2,505	6,479	2,849	9,826	2,721	3,127	3,127
December.....	40,290	10,676	1,309	5,254	2,279	5,581	2,335	7,209	2,497	2,601	2,601
1932											
January.....	34,115	6,004	1,482	6,285	1,968	5,085	2,256	6,656	1,950	2,726	2,726
February.....	35,586	7,538	1,640	6,002	2,032	6,009	2,091	5,438	1,874	2,732	2,732
March.....	37,437	14,489	2,204	9,401	2,660	9,983	2,688	9,691	2,971	2,310	2,310
April.....	29,794	5,283	1,096	4,601	1,553	5,820	1,688	5,667	1,998	2,198	2,198
May.....	44,361	9,416	1,756	6,074	2,078	7,169	2,085	9,476	2,942	3,736	3,736
June.....	40,743	8,702	1,611	5,310	1,922	6,710	1,733	9,229	2,556	2,586	2,586
July.....	35,711	7,462	1,330	4,552	1,778	5,130	1,513	9,367	2,081	2,676	2,676
August.....	36,527	7,008	1,251	5,887	1,745	4,394	1,402	9,143	2,217	2,676	2,676
September.....	34,504	6,814	1,265	4,935	1,754	4,233	1,496	8,501	2,336	3,499	3,499
October.....	37,096	8,225	1,425	5,428	1,907	4,286	1,655	8,626	2,770	2,770	2,770
November.....	37,799	8,639	1,427	5,450	1,859	5,262	1,908	8,138	2,677	2,600	2,600
December.....	28,961	7,830	977	4,725	1,566	3,624	1,129	5,509	1,588	2,611	2,611
1933											
January.....	24,441	5,148	942	4,739	1,304	3,655	914	4,504	1,292	1,941	1,941
February.....	23,514	4,919	980	4,390	1,409	3,846	971	4,405	1,196	1,661	1,661
March.....	32,851	8,685	1,379	5,424	1,614	4,608	1,192	5,193	1,901	2,661	2,661
April.....	20,457	3,944	842	3,311	1,094	3,647	912	4,022	1,229	1,464	1,464
May.....	32,927	7,666	1,580	4,700	1,416	5,529	1,490	6,252	2,330	1,991	1,991
June.....	33,619	7,855	1,670	5,441	1,497	5,540	1,498	5,977	2,144	1,906	1,906
July.....	35,728	7,101	1,608	6,462	1,515	5,636	1,307	7,116	2,358	2,546	2,546
August.....	38,747	7,676	1,979	7,272	1,743	6,046	1,516	7,753	2,054	2,769	2,769
September.....	38,698	7,573	1,778	6,749	1,690	5,353	2,117	8,371	2,544	3,202	3,202
October.....	41,070	8,329	1,934	7,302	1,933	5,328	2,180	9,013	2,347	2,795	2,795
November.....	43,712	10,517	1,588	7,241	1,903	5,929	2,091	9,181	2,727	2,626	2,626
December.....	35,368	8,209	1,351	7,254	1,568	5,228	1,641	6,351	1,951	1,810	1,810
1934											
January.....	32,361	5,825	1,639	6,821	1,536	5,763	1,571	6,012	1,880	1,644	1,644

Exports of Merchandise from Canada												Balance of Trade										
Month	Total Exports of Mds.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities											
													\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1931																						
June.....	55,320	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958	1,347 (+) 2,811											
July.....	50,671	49,675	14,496	7,006	642	15,365	1,559	6,922	1,319	859	1,506 (+) 2,336											
August.....	49,894	48,764	14,611	6,604	590	15,851	1,253	6,546	1,292	800	1,217 (+) 2,686											
September.....	49,909	48,991	13,958	7,842	357	15,192	1,422	7,298	1,084	673	1,164 (+) 4,336											
October.....	56,534	55,538	19,337	8,336	419	15,705	1,297	6,976	1,360	872	1,236 (+) 10,801											
November.....	58,430	57,487	27,828	5,820	517	14,813	877	4,259	1,329	895	1,150 (+) 11,919											
December.....	54,218	53,285	22,945	5,453	328	13,956	907	6,846	1,220	666	934 (+) 12,938											
1932																						
January.....	39,063	38,367	11,079	5,693	234	12,919	867	5,446	807	736	586 (+) 4,490											
February.....	37,019	36,331	12,363	4,980	304	11,165	879	4,631	629	836	635 (+) 4,462											
March.....	41,019	39,749	12,291	4,231	436	13,838	1,173	4,980	823	1,067	911 (-) 10,429											
April.....	27,455	26,976	8,722	2,434	218	9,675	958	2,687	464	971	847 (-) 2,287											
May.....	41,402	40,594	16,920	3,442	462	11,210	1,253	4,004	778	1,472	1,054 (-) 5,677											
June.....	41,701	40,945	15,042	4,232	781	12,676	1,203	3,970	940	1,184	917 (+) 985											
July.....	43,032	42,321	17,302	6,212	506	10,333	2,016	3,459	739	711	1,043 (+) 7,219											
August.....	41,855	41,314	15,664	6,252	384	11,521	1,611	3,422	785	749	925 (+) 5,329											
September.....	42,665	42,187	20,382	4,645	422	9,392	1,506	3,286	788	816	951 (+) 6,161											
October.....	57,160	56,626	30,638	4,888	471	11,399	2,239	3,890	1,064	915	1,122 (+) 20,006											
November.....	46,621	45,945	21,978	3,773	328	10,685	1,557	4,770	1,074	1,078	701 (+) 10,801											
December.....	43,109	42,616	21,676	4,797	269	9,167	1,065	3,585	768	761	528 (+) 14,167											
1933																						
January.....	32,000	31,562	12,042	5,191	230	8,234	1,021	2,634	698	1,014	499 (+) 7,336											
February.....	26,814	26,398	9,571	4,073	339	7,284	842	2,651	437	704	494 (+) 2,399											
March.....	37,161	36,579	13,434	4,392	321	9,309	2,007	4,284	682	987	1,162 (+) 4,198											
April.....	20,312	20,012	4,666	2,479	146	7,139	1,033	2,926	409	792	422 (-) 146											
May.....	46,108	45,576	18,148	4,378	624	10,976	1,935	6,124	1,044	1,442	904 (+) 12,152											
June.....	46,472	45,968	15,942	5,590	634	11,175	2,198	7,393	971	1,257	829 (+) 12,854											
July.....	51,866	51,345	17,746	6,816	754	13,000	2,225	7,343	1,373	1,050	1,029 (+) 10,127											
August.....	45,135	44,723	12,386	6,324	783	13,937	1,750	6,184	1,232	1,017	1,111 (+) 6,606											
September.....	58,328	57,785	22,520	7,326	1,168	13,567	2,536	7,291	1,408	1,142	1,027 (+) 10,635											
October.....	60,760	60,214	25,073	6,911	859	12,903	2,301	7,733	1,647	1,024	1,162 (+) 10,065											
November.....	60,926	60,385	26,016	6,679	701	11,935	1,902	9,056	1,943	1,224	928 (+) 10,257											
December.....	51,824	50,929	20,628	7,012	498	11,909	2,062	5,722	1,466	941	741 (+) 16,357											
1934																						
January.....	47,118	46,652	14,094	8,272	410	11,567	1,967	6,561	1,076	1,147	637 (+) 14,727											

Table 23. Canada's Domestic Exports in Thousands of Dollars, and Indexes of the Cost of Living and Cost per Week of a Family Budget.

Classification	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Exports of Canadian Produce—</b>													
<b>AGRICULTURAL AND VEGETABLE PRODUCTS—</b>													
Alcoholic beverages (chiefly whisky).....	397	600	306	159	407	281	226	602	1,307	1,628	196	3,244	4,100
Fruits.....	928	764	940	256	201	150	101	162	496	1,280	4,739	2,095	1,742
Grains (Total).....	7,109	8,577	7,879	2,374	13,348	11,298	12,801	6,879	15,655	16,551	15,805	11,641	4,724
Barley.....	95	72	112	10	42	36	148	20	26	53	66	103	25
Wheat.....	6,912	8,241	7,540	2,315	13,066	11,021	12,305	6,657	14,919	15,841	15,299	11,309	4,614
Rubber (chiefly tires and footwear).....	419	514	686	382	872	536	700	865	898	726	769	577	889
Sugar.....	66	28	145	53	148	124	171	261	134	146	160	94	47
Vegetables.....	226	143	265	89	387	231	349	228	368	325	906	433	278
Wheat flour.....	1,162	1,009	1,458	717	1,735	1,876	1,734	1,948	2,137	1,856	1,683	1,472	1,514
<b>ANIMALS AND ANIMAL PRODUCTS—</b>													
Cattle.....	60	235	258	167	337	363	407	383	447	434	293	276	338
Cheese.....	47	39	87	34	170	440	1,227	695	1,497	1,633	1,495	689	140
Fish.....	1,291	1,063	1,315	479	1,085	1,786	2,187	2,474	1,890	2,069	2,011	1,833	1,445
Furs (chiefly raw).....	2,310	1,670	1,147	806	877	607	806	890	720	228	217	2,162	3,595
Hides, raw.....	81	80	90	43	220	410	329	188	306	221	153	204	190
Leather, unmanufactured.....	274	231	339	219	303	281	293	286	239	321	1,159	361	1
Meats.....	632	439	644	462	1,092	1,148	1,039	805	1,287	1,072	1,345	1,165	1,805
<b>FIBERS, TEXTILES AND PRODUCTS—</b>													
Hinder twine.....	-	1	-	1	230	243	103	63	34	3	4	3	1
Cotton.....	68	90	94	25	108	61	112	108	120	98	110	117	123
Rags.....	15	19	13	14	33	64	45	82	35	43	37	39	17
Raw wool.....	18	81	19	-	11	58	294	219	589	312	226	97	81
<b>WOOD, WOOD PRODUCTS AND PAPER—</b>													
Paper (chiefly newsprint).....	5,423	4,472	5,640	4,696	6,668	5,989	6,357	6,557	6,921	6,602	6,187	6,713	6,782
Planks and boards.....	582	553	920	537	1,243	1,606	2,245	2,046	2,245	2,040	2,069	1,886	1,740
Pulp-wood.....	90	85	155	90	184	520	606	806	792	640	482	234	131
Shingles.....	156	126	165	97	331	347	411	377	364	343	287	184	179
Timber, square.....	82	59	100	46	139	116	124	300	160	241	151	96	149
Wood-pulp.....	1,457	1,411	1,813	1,282	1,694	1,904	2,328	2,656	2,378	2,315	2,237	1,955	1,974
<b>IRON AND ITS PRODUCTS—</b>													
Automobiles.....	236	171	733	512	1,047	1,020	796	654	850	1,166	687	639	815
Automobile parts.....	120	76	90	39	72	52	87	96	184	225	178	106	93
Farm implements.....	74	60	143	80	130	193	170	147	124	114	131	94	183
Hardware and cutlery.....	71	49	80	32	64	75	65	91	118	152	124	97	100
Machinery.....	316	268	683	160	196	198	242	217	238	182	270	390	241
Pipes and fittings.....	102	72	109	100	196	411	341	206	235	332	101	406	160
Tubes and pipes.....	46	58	48	38	56	22	73	51	41	196	46	60	63
<b>NON-FERROUS METAL PRODUCTS—</b>													
Aluminum.....	60	55	137	93	1,170	872	846	132	231	480	2,009	178	241
Copper (chiefly ore and blister).....	779	578	1,108	672	1,129	1,404	1,783	1,735	1,846	2,112	1,895	1,686	1,323
Gold, raw.....	192	228	223	81	189	175	148	269	168	192	296	142	245
Lead.....	107	274	422	345	573	378	332	556	476	489	544	577	528
Nickel.....	794	747	1,126	723	2,018	3,085	3,035	2,015	2,627	2,435	2,433	1,786	2,753
Silver.....	158	263	469	185	274	391	325	482	646	711	505	451	458
<b>NON-METALLIC MINERAL PRODUCTS—</b>													
Asbestos (chiefly raw).....	372	146	214	176	306	368	419	510	570	665	641	715	400
Coal.....	181	95	107	39	74	58	85	96	95	107	112	139	81
Petroleum and products.....	52	34	168	47	64	94	231	92	177	226	479	83	71
Stone and products.....	87	70	83	53	228	232	459	345	367	432	397	358	315
<b>CHEMICALS AND ALLIED PRODUCTS—</b>													
Acids.....	230	146	182	66	313	260	344	320	332	311	312	261	119
Fertilizers.....	232	169	345	346	459	384	105	109	230	110	183	168	317
Soils and compounds.....	228	228	223	220	267	296	330	277	399	314	278	265	311
<b>MISCELLANEOUS COMMODITIES—</b>													
Electrical energy.....	100	116	127	108	91	107	226	293	290	290	295	242	231
Films.....	129	149	678	129	247	357	344	243	141	192	162	183	180
Settlers' effects.....	197	116	173	125	302	21	333	311	458	413	317	199	141
<b>Indexes of Retail Prices, Rents and Costs of Services—</b>													
Total, 1926=100.....	79-1	78-4	77-8	78-1	77-0	77-2	77-2	78-6	78-8	77-9	78-1	78-4	78-7
Food.....	62-8	60-6	60-4	61-3	61-9	62-2	63-2	67-9	65-9	65-4	65-8	66-6	67-7
Alcoholics.....	89-4	89-3	88-9	88-8	88-5	88-2	86-5	86-5	88-3	87-0	87-2	87-2	87-3
Fuel.....	90-0	90-0	90-0	90-0	84-0	84-0	84-0	84-0	84-0	84-0	84-0	84-0	84-0
Rent.....	69-2	69-2	68-8	68-5	68-5	66-1	66-1	66-1	66-9	66-9	66-9	70-0	70-0
Clothing.....	64-1	63-9	63-7	63-7	63-7	63-7	63-7	63-7	64-0	64-0	64-0	64-1	64-0
Shoes.....	64-1	63-9	63-7	63-7	63-7	63-7	63-7	63-7	64-0	64-0	64-0	64-1	64-0
<b>Cost per Week of a Family Budget—</b>													
All foods.....	9	6-40	6-70	6-87	6-88	6-84	6-95	7-43	7-24	7-24	7-27	7-37	.....
Fuel and light.....	2	2-03	2-01	2-02	2-00	2-89	2-83	2-82	3-83	2-84	2-85	2-85	.....
Rent.....	5	5-92	5-97	5-97	5-98	5-79	5-67	5-67	5-67	5-66	5-57	5-57	.....
Totals.....	15-85	15-61	15-86	15-74	15-87	15-41	15-48	15-96	15-78	15-78	15-72	15-83	.....

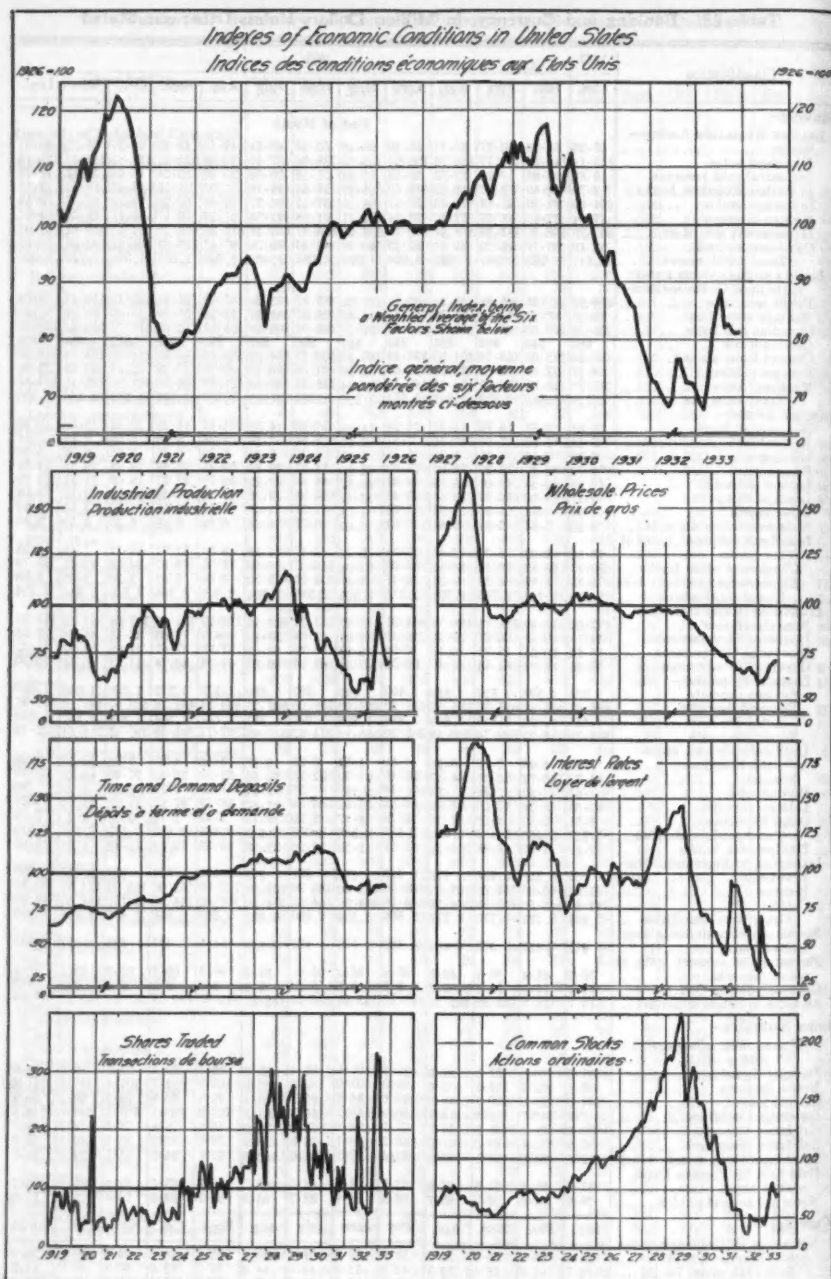
Table 24. Summary of Canada's Imports, in Thousands of Dollars

Classification	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Imports of Principal Commodities—</b>													
<b>AGRICULTURAL AND VEGETABLE PRODUCTS—</b>													
Alcoholic beverages.....	894	798	3,508	780	1,008	1,029	946	993	1,113	1,529	1,068	1,838	1,304
Cocoa and chocolates.....	85	95	103	62	122	96	180	86	116	96	283	143	82
Coffee and chicory.....	484	298	650	248	318	226	271	224	232	310	280	267	282
Fruits.....	796	600	998	1,463	1,933	1,530	1,360	1,070	1,558	1,379	1,687	88	187
Gums and resins.....	109	88	96	90	152	148	119	137	102	188	202	84	107
Nuts (edible).....	160	116	215	105	206	302	156	138	162	304	735	232	109
Rubber (chiefly raw).....	201	216	382	168	358	337	377	506	584	581	536	471	509
Seeds.....	95	113	135	75	79	15	14	27	22	88	221	174	109
Sugar, chiefly for refining.....	384	397	2,173	262	1,582	2,007	1,299	1,985	1,011	1,081	2,100	793	440
Ten.....	366	759	1,000	117	161	184	299	475	400	556	679	646	78
Vegetables.....	281	231	499	424	669	674	194	77	80	102	201	215	275
<b>ANIMAL PRODUCTS—</b>													
Fish.....	71	61	101	48	66	97	146	141	116	146	151	124	88
Furs, chiefly raw.....	272	281	431	161	547	419	378	414	276	205	154	276	671
Hides.....	123	116	90	64	183	243	181	453	366	509	332	278	167
Leather, manufactured.....	102	127	133	99	173	205	271	255	220	195	161	146	144
Leather, manufactured.....	49	94	169	121	124	86	78	106	260	203	187	80	88
<b>TEXTILE PRODUCTS—</b>													
Artificial silk.....	182	216	252	131	194	163	190	247	258	284	255	467	311
Cotton, raw.....	709	489	539	354	748	707	1,036	1,244	845	1,301	1,992	2,046	684
Yarn.....	186	143	199	96	177	225	239	170	254	215	246	302	173
Other.....	892	784	1,007	653	800	870	850	987	1,004	1,048	890	832	1,004
Flax, hemp and jute.....	422	396	406	323	486	610	699	803	643	816	682	582	520
Hats and caps.....	32	84	80	62	56	27	30	92	103	53	24	19	20
Manila and sisal grass.....	169	87	179	82	108	143	218	141	324	313	171	320	109
Silk—Raw.....	415	285	342	284	363	440	452	496	382	364	344	353	309
Fabrics.....	90	84	117	90	89	77	206	281	368	345	158	77	118
Wearing apparel.....	80	65	97	48	51	45	32	68	78	91	67	71	61
Wool—Raw wool.....	138	105	179	118	147	194	189	308	311	281	243	371	413
Wool—Fur and tops.....	374	262	287	138	241	270	494	416	406	830	510	259	86
Woolen yarn.....	199	146	184	108	201	304	256	354	304	327	307	278	268
Worsted and serge.....	188	247	272	123	134	125	166	278	276	200	181	154	304
Other wool.....	387	480	632	272	355	379	468	748	739	661	510	479	72
<b>WOOD AND PAPER—</b>													
Books and printed matter.....	618	608	776	531	643	665	670	701	804	852	770	706	602
Paper.....	401	498	611	316	406	416	418	482	450	848	553	386	407
Wood—Furniture and other manufactured wood.....	173	174	194	112	216	460	219	247	213	245	446	194	72
Planks and boards.....	64	64	73	65	101	160	222	220	153	182	201	165	171
Veneers.....	9	15	11	5	7	30	24	24	18	34	30	17	7
Other unmanufactured wood.....	39	34	56	33	40	38	22	60	26	68	58	79	6
<b>IRON AND STEEL—</b>													
Automobiles.....	104	59	81	133	100	123	103	134	71	112	70	101	108
Automobile parts.....	868	747	1,407	884	1,170	1,126	920	862	530	485	785	1,043	1,446
Castings and forgings.....	97	65	110	59	120	61	110	86	109	131	169	114	117
Engines and boilers.....	328	365	637	351	613	539	500	459	248	279	240	343	42
Farm implements.....	100	144	531	146	172	303	262	288	185	108	58	94	104
Hardware and cutlery.....	124	136	161	114	168	129	145	156	164	192	199	177	100
Machinery.....	1,314	948	901	884	966	1,056	1,022	1,132	1,237	1,073	1,164	1,143	1,365
Pipes and fittings.....	21	85	12	13	32	19	23	15	60	34	81	44	41
Plates and sheets.....	282	268	423	640	1,068	1,126	1,350	1,417	1,802	1,447	1,743	956	798
Other rolling mill products.....	167	183	206	154	262	223	243	363	322	352	317	360	281
Stamped and coated products.....	52	41	60	65	80	110	82	89	85	79	104	74	79
Tools.....	42	63	63	53	71	78	86	86	81	78	87	71	77
Tubes and pipes.....	37	40	77	45	79	84	61	76	92	79	48	76	81
Wire.....	29	41	74	44	53	58	61	92	75	108	98	80	79
<b>NON-FERROUS METALS—</b>													
Aluminum.....	98	111	140	67	310	272	143	247	854	331	337	308	104
Brass.....	94	89	128	77	105	121	130	187	187	162	161	132	137
Clocks and watches.....	42	47	46	37	62	67	72	87	9	127	105	120	8
Copper.....	22	32	28	27	35	51	24	48	35	59	56	42	32
Electric apparatus.....	350	302	381	306	346	430	359	416	825	715	622	499	467
Precious metals.....	53	32	67	61	145	121	112	128	116	127	143	154	101
Tin.....	46	103	83	45	107	125	98	68	152	125	162	117	105
<b>NON-METALLIC PRODUCTS—</b>													
Clay and products.....	291	285	478	293	432	405	416	451	436	503	526	454	380
Coal.....	1,836	1,999	1,898	1,475	2,329	2,277	2,638	2,518	3,158	2,850	3,242	1,984	3,211
Coke.....	315	197	341	112	107	95	222	235	328	299	348	365	40
Glass and glassware.....	282	248	284	236	347	340	336	309	360	354	454	338	274
Petroleum, crude.....	1,045	1,084	1,147	1,095	1,504	1,543	2,380	2,421	2,655	2,963	3,061	2,020	1,709
Gasoline.....	164	119	291	266	427	249	173	617	276	572	355	484	100
Stones and products.....	102	91	96	79	132	135	140	182	260	390	284	114	206
<b>CHEMICALS—</b>													
Drugs and medicines.....	178	163	266	149	214	254	263	173	215	314	266	231	109
Dyeing and tanning materials.....	280	233	265	212	285	325	463	444	562	484	548	393	40
Fertilizers.....	11	6	23	45	181	150	81	138	353	265	356	306	60
Perfumery.....	25	24	40	27	43	34	39	44	35	48	50	29	20
Soda.....	16	20	41	57	31	26	24	32	22	29	33	26	20
Soda and compounds.....	144	125	158	128	199	183	197	188	224	164	203	156	170



Table 25. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1932												1933														
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		
<b>Banking—</b>																											
End of Month																											
<b>READILY AVAILABLE ASSETS—</b>																											
Specie.....	83-26	54-26	60-37	54-74	56-40	55-48	50-05	49-54	49-10	48-89	49-37	55-79	49-91	53-18	146-34	140-77	138-76	126-91	130-73	138-06	137-40	132-08	127-81	134-33	155-77	139-73	
Domestic notes.....	183-18	146-34	149-07	133-76	126-91	130-73	138-06	137-40	132-08	127-81	134-33	155-77	139-73	10-68	18-68	18-08	19-26	20-58	19-48	21-18	20-66	20-68	16-68	18-68	17-78	17-78	
In Central gold reserves.....	7-79	10-49	12-46	12-35	16-62	18-32	18-84	18-18	21-00	23-06	23-06	13-43	16-62	104-90	83-20	83-58	78-58	78-47	66-20	67-11	61-77	66-46	62-30	79-20	82-77	70-83	
In foreign banks.....	17-94	17-94	16-68	27-30	23-34	22-71	21-88	31-78	31-78	19-17	19-11	20-22	18-61	17-94	17-94	16-68	27-30	23-34	22-71	21-88	31-78	31-78	19-17	19-11	20-22	18-61	
Foreign currency.....	582-36	588-20	581-28	584-34	599-25	631-09	633-67	648-46	645-88	663-18	661-51	649-68	651-07	91-49	83-77	76-29	78-57	82-22	90-20	99-80	90-29	97-47	126-02	94-97	107-06	90-07	
Government securities.....	1,011	983	992	993	1,004	1,034	1,053	1,069	1,084	1,091	1,089	1,110	1,050														
Call loans abroad.....																											
Total quick assets.....	1,011	983	992	993	1,004	1,034	1,053	1,069	1,084	1,091	1,089	1,110	1,050														
<b>LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—</b>																											
Public securities.....	165-96	165-05	168-40	165-21	163-24	162-05	165-22	163-20	165-06	162-14	165-12	159-43	158-08	48-33	47-97	47-68	43-30	43-41	43-05	45-57	54-27	55-18	55-68	53-08	52-36	51-86	
Railway securities.....	103-20	100-00	97-17	96-05	94-00	93-77	101-83	108-06	105-04	110-03	110-79	105-26	105-95	944	946	924	923	913	897	900	899	885	905	912	884	898	
Current loans.....	151-66	151-03	155-16	151-38	150-43	148-36	153-77	144-26	150-63	146-91	146-92	135-24	138-06	28-27	23-04	24-60	31-24	32-37	32-66	21-66	20-17	19-70	17-23	23-04	21-68	28-80	
Provincial loans.....	111-87	114-65	120-80	130-17	142-42	142-94	135-23	132-34	121-82	106-50	101-88	102-15	106-83	1-49	1-62	1-55	1-85	1-68	1-75	1-57	1-46	1-60	1-55	1-59	1-18	1-50	
Municipal loans.....	1,778	1,850	1,838	1,842	1,839	1,820	1,832	1,812	1,802	1,596	1,515	1,460	1,490														
Total loans, etc.....																											
<b>OTHER ASSETS—</b>																											
Non-current loans.....	13-31	13-53	13-78	14-37	14-24	14-28	14-36	14-39	14-44	14-28	13-92	12-85	13-23	7-48	7-88	7-62	7-59	7-67	7-81	7-89	7-89	7-96	8-00	7-90	7-45	7-44	
Real estate.....	6-36	6-46	6-39	6-36	6-28	6-27	6-30	6-33	6-30	6-27	6-33	6-22	6-22	78-70	78-23	78-25	79-04	79-03	79-00	78-83	78-86	78-84	78-68	78-73	78-85	78-25	
Mortgages.....	42-63	40-24	42-00	45-89	46-85	46-47	45-54	47-87	46-72	47-97	49-08	51-34	49-38	13-17	13-06	13-97	13-62	13-40	13-42	13-36	13-26	13-18	13-25	13-65	13-19	13-06	
Loans to companies.....	1-49	1-62	1-55	1-85	1-68	1-75	1-57	1-46	1-60	1-55	1-59	1-18	1-50	6-60	6-61	6-61	6-61	6-62	6-62	6-67	6-74	6-49	6-49	6-50	6-50	6-50	
Note circulation balances, notes of other banks.....	12-15	9-23	9-20	7-46	10-06	9-20	9-17	11-84	8-81	11-71	10-74	7-48	11-35	80-41	83-82	69-10	68-42	85-90	92-04	116-07	90-56	75-25	78-87	94-06	84-42	85-73	
Cheques of other banks.....	4-32	3-88	4-34	4-31	4-47	4-32	3-99	3-72	3-64	3-81	3-80	2-65	3-50	Balances due by other banks.....	4-32	3-88	4-34	4-31	4-47	4-32	3-99	3-72	3-64	3-81	3-20	2-65	
Grand total assets.....	2,882	2,794	2,782	2,791	2,819	2,835	2,880	2,864	2,819	2,866	2,899	2,842	2,816														
<b>LIABILITIES TO THE PUBLIC—</b>																											
Note circulation.....	127-07	116-87	121-14	130-14	134-37	128-37	137-74	132-19	139-29	141-06	133-04	128-19	132-06	53-11	37-51	36-27	35-10	30-30	30-83	33-04	33-45	40-14	72-08	83-10	44-28	33-33	
Domestic Government.....	18-05	20-64	18-81	19-43	19-54	18-66	22-35	22-62	37-41	57-47	79-08	28-97	27-91	56-99	46-74	41-94	48-44	39-34	42-34	51-94	49-64	44-34	40-74	41-34	60-44	50-39	
Provincial Government.....																											
Government advances.....																											
Deposits by public—																											
Savings deposits.....	1,378	1,383	1,397	1,380	1,400	1,397	1,387	1,390	1,373	1,372	1,360	1,358	1,357	466-21	445-90	445-86	453-56	484-23	468-92	535-06	501-27	483-94	491-78	530-87	499-10	501-87	
Demand deposits.....	1,844	1,829	1,843	1,834	1,884	1,866	1,922	1,881	1,857	1,864	1,871	1,857	1,859	328-73	316-23	309-74	300-39	308-59	306-12	324-92	300-60	297-71	296-88	290-65	319-54	322-19	
Foreign deposits.....	7-43	4-90	3-72	3-84	4-84	4-68	5-23	6-17	5-40	4-85	4-24	13-61	4-96	41-37	40-72	40-86	44-37	31-16	31-82	32-35	33-65	33-36	30-45	27-90	34-29	33-43	
Due banks abroad, etc.—	-63	-82	-68	-63	-24	-47	-87	-1-97	-1-91	-2-16	-1-99	-1-20	-86	United Kingdom.....	7-43	4-90	3-72	3-84	4-84	4-68	5-23	6-17	5-40	4-85	4-24	13-61	4-96
United Kingdom.....	41-37	40-72	40-86	44-37	31-16	31-82	32-35	33-65	33-36	30-45	27-90	34-29	33-43	Foreign.....	41-37	40-72	40-86	44-37	31-16	31-82	32-35	33-65	33-36	30-45	27-90	34-29	33-43
Foreign.....	-63	-82	-68	-63	-24	-47	-87	-1-97	-1-91	-2-16	-1-99	-1-20	-86	Bills payable.....	-63	-82	-68	-63	-24	-47	-87	-1-97	-1-91	-2-16	-1-99	-1-20	-86
Bills payable.....	42-63	40-24	42-00	45-89	46-85	46-47	45-54	47-87	46-72	47-97	49-08	51-34	49-38	Letters of credit.....	42-63	40-24	42-00	45-89	46-85	46-47	45-54	47-87	46-72	47-97	49-08	51-34	49-38
Letters of credit.....	2-61	2-56	2-57	2-36	2-19	2-17	2-20	2-13	2-13	2-16	2-24	2-34	2-19	Other liabilities.....	2-61	2-56	2-57	2-36	2-19	2-17	2-20	2-13	2-16	2-24	2-34	2-19	2-36
Other liabilities.....	2-61	2-56	2-57	2-36	2-19	2-17	2-20	2-13	2-13	2-16	2-24	2-34	2-19	Total public liabilities.....	3,829	3,456	3,450	3,459	3,487	3,508	3,582	3,488	3,488	3,530	3,533	3,545	3,516
Total public liabilities.....	3,829	3,456	3,450	3,459	3,487	3,508	3,582	3,488	3,488	3,530	3,533	3,545	3,516	Due between banks.....	12-32	9-87	10-58	10-55	11-51	12-19	14-08	12-38	10-35	12-21	12-48	8-81	13-05
Due between banks.....	12-32	9-87	10-58	10-55	11-51	12-19	14-08	12-38	10-35	12-21	12-48	8-81	13-05	<b>LIABILITIES TO SHAREHOLDERS—</b>													
<b>LIABILITIES TO SHAREHOLDERS—</b>																											
Dividends.....	706	1,157	2,986	740	999	2,408	651	972	2,486	644	967	2,487	626	Reserve.....	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00
Reserve.....	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00	Capital.....	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50
Capital.....	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	Grand total liabilities.....	2,819	2,773	2,770	2,777	2,806	2,829	2,880	2,852	2,804	2,849	2,853	2,835	2,806
Grand total liabilities.....	2,819	2,773	2,770	2,777	2,806	2,829	2,880	2,852	2,804	2,849	2,853	2,835	2,806	Surplus of note deposits over current loans.....	+ 412	+ 437	+ 473	+ 464	+ 486	+ 500	+ 487	+ 480	+ 448	+ 487	+ 438	+ 474	+ 459
Surplus of note deposits over current loans.....	+ 412	+ 437	+ 473	+ 464	+ 486	+ 500	+ 487	+ 480	+ 448	+ 487	+ 438	+ 474	+ 459	Percentage of current loans to note deposits, p.c.....	70-0	68-4	66-1	66-6	65-4	64-2	64-9	64-4	64-5	65-9	67-6	65-1	66-2
Percentage of current loans to note deposits, p.c.....	70-0	68-4	66-1	66-6	65-4	64-2	64-9	64-4	64-5	65-9	67-6	65-1	66-2	Gold included in C.G.R.....	11-1	11-1	11-1	9-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2
Gold included in C.G.R.....	11-1	11-1	11-1	9-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	All notes in hands of public.....	144-1	134-08	151-70	153-15	148-93	158-94	149-47	149-68	160-78	151-41	149-31	151-02	
All notes in hands of public.....	144-1	134-08	151-70	153-15	148-93	158-94	149-47	149-68	160-78	151-41	149-31	151-02		<b>Index Numbers—</b>													
<b>Index Numbers—</b>																											
(With seasonal adjustment 1926 = 100)																											
Demand deposits.....	81-6	80-6	82-3	82-9	87-7	91-3	96-4	93-0	90-7	89-4	91-3	86-8															



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Table 26. Index Numbers of Security Prices, Foreign Exchange, and other Financial Factors.

Classification	1933												1934
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Security Prices—</b>													
<b>COMMON STOCK PRICES—</b>													
Total (121).....	33-9	49-2	48-8	53-8	68-1	77-4	96-5	81-8	91-6	73-3	76-8	75-3	81-6
Industrials, total (67).....	50-7	58-0	59-1	69-7	88-6	107-1	122-3	117-2	119-1	103-6	113-4	111-4	118-6
Food and Steel (17).....	50-8	48-7	48-0	58-6	86-6	102-3	95-6	86-6	78-7	78-5	79-3	78-2	84-3
Pulp and Paper.....	4-0	5-0	9-2	8-8	5-5	9-3	13-3	11-2	10-0	8-5	8-5	7-8	11-4
Milling (4).....	42-0	41-0	39-1	45-9	63-1	72-9	82-1	79-3	75-8	72-6	72-9	69-4	74-9
Oils (4).....	95-7	89-5	89-8	101-7	127-0	146-9	162-5	153-2	158-1	133-6	155-7	143-9	147-0
Textiles and Clothing (10).....	38-1	35-4	34-0	32-9	42-8	58-4	63-4	62-5	65-2	61-6	60-8	58-6	66-0
Food and Allied products (21).....	84-4	82-4	80-8	87-8	108-2	121-8	143-3	130-8	124-9	115-1	118-1	117-1	122-6
Beverages (8).....	35-1	34-2	37-9	39-6	66-8	112-4	173-7	160-9	168-6	134-8	151-3	148-6	163-6
Miscellaneous (20).....	72-6	71-7	75-3	98-2	119-8	140-9	151-1	180-5	181-1	139-0	161-3	152-0	160-9
Transportation (2).....	45-9	40-4	39-9	49-3	49-4	56-4	81-5	85-5	83-5	48-5	47-8	47-2	53-8
Telephone and telegraph (2).....	35-6	28-0	29-8	29-3	38-6	45-0	50-0	43-2	39-4	32-5	31-8	32-5	38-6
Power and traction (16).....	72-2	65-9	66-4	63-4	72-4	77-5	85-5	85-3	84-9	83-4	84-2	86-4	86-2
Companies abroad total (8).....	52-4	50-0	50-7	49-2	58-4	65-5	71-2	67-7	63-4	60-0	59-7	58-1	64-3
Industrial (1).....	50-2	48-6	47-6	53-5	67-3	77-9	85-8	81-0	84-0	78-6	83-0	80-2	86-4
Utilities (6).....	71-2	70-1	68-9	81-3	93-7	109-3	119-2	115-5	122-9	115-5	129-1	124-8	133-8
Bank (3).....	32-1	29-8	28-8	32-8	44-2	50-5	56-6	50-0	49-9	46-3	42-3	41-0	48-0
Mixed Stock Prices.....	67-8	66-0	62-8	68-3	65-2	73-4	80-4	76-0	74-9	71-7	68-4	64-7	71-7
<b>BOND PRICES—</b>													
Total (23).....	67-1	75-3	68-4	74-5	89-4	104-1	106-9	107-4	113-4	112-2	109-4	105-1	108-9
Gold (19).....	66-8	74-7	66-6	72-9	84-5	97-5	90-7	100-5	107-3	108-6	105-2	100-4	104-9
Base Metals (4).....	70-4	70-9	76-9	83-7	100-7	128-0	133-5	138-5	140-6	131-8	129-7	127-1	128-3
<b>Financial Factors—</b>													
Preferred Stocks.....	49-6	49-6	47-3	47-2	54-6	58-8	61-9	61-7	61-0	59-7	59-1	60-2	64-6
Interconvertibles.....	99-2	98-7	100-0	101-3	98-1	97-1	95-0	95-0	95-1	94-6	97-9	99-8	97-2
Yield on Ontario Government bonds.....	4-76	4-73	4-79	4-88	4-70	4-65	4-63	4-59	4-59	4-83	4-66	4-72	4-66
Shares traded, Montreal.....	301	281	207	486	1,083	1,570	1,852	414	433	399	370	338	722
New Issue of Bonds \$100,000.....	133	197	529	738	485	805	002	968	747	022	825	570	150
Brokers' Exchanges' \$100,000.....	20-20	-21	-99	12-64	3-64	90-74	27-41	92-73	78	225-59	3-57	-10	4

<sup>1</sup>Last day of each month.

Table 27—Tonnage of Vessels Entered and Cleared from Six Canadian Ports.

Year and Month	Saint John		Halifax		Quebec		Montreal		Toronto		Vancouver	
	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
000 Tons												
1926	1,918	1,930	3,659	3,603	4,047	3,305	4,222	4,017	1,753	1,739	9,960	9,873
1927	1,757	1,709	3,716	3,800	4,278	3,375	4,993	4,865	1,738	1,744	10,306	10,390
1928	1,659	1,592	4,333	4,429	4,872	3,792	5,493	5,460	1,765	1,750	11,743	11,720
1929	1,772	1,742	4,848	4,896	4,273	3,531	4,638	4,593	1,993	1,938	11,971	11,960
1930	1,827	1,865	4,971	4,918	4,335	3,474	4,436	4,417	2,100	2,047	12,666	12,688
1931	2,013	2,068	4,506	4,490	5,008	4,381	7,540	7,790	2,354	2,560	13,137	13,322
1932	2,083	2,040	7,239	7,124	2,561	2,868	6,013	7,993	3,678	3,683	11,685	11,172
Tons												
1933												
Sept.	133,519	138,231	550,821	573,970	410,426	387,713	1,068,061	1,141,267	354,804	382,084	936,323	916,327
Oct.	134,442	129,387	471,867	463,161	312,412	314,085	1,108,060	1,052,666	336,730	240,744	951,217	1,048,718
Nov.	122,638	118,719	411,317	398,628	311,553	316,413	891,773	975,932	284,356	266,217	892,306	856,233
Dec.	299,479	267,783	796,358	795,357	67,500	74,406	43,699	93,924	82,102	17,006	905,946	905,728
1933												
Jan.	274,161	248,029	759,453	763,140							839,737	856,514
Feb.	250,517	266,391	838,600	838,366							794,627	799,131
Mar.	237,473	258,795	554,530	595,128							855,016	870,210
Apr.	166,784	183,851	336,589	549,166	147,663	133,505	227,205	344,208	87,808	118,332	805,545	805,545
May	131,505	130,376	436,970	425,165	378,766	387,120	1,064,827	1,021,391	291,445	299,084	894,122	915,131
June	138,472	122,664	304,878	290,442	426,106	401,070	1,178,634	1,184,969	407,382	419,551	941,636	947,988
July	161,346	166,119	419,407	490,923	412,228	441,211	1,130,810	1,120,800	549,215	547,529	912,232	915,131
Aug.	157,873	159,225	395,987	387,321	605,759	482,102	1,215,377	1,245,878	550,29	543,151	1,080,588	1,053,738
Sept.	170,639	168,365	596,861	588,748	417,794	433,258	1,223,336	1,305,373	412,661	415,861	986,873	968,063
Oct.	180,635	165,541	646,042	645,087	489,809	487,733	1,253,234	1,212,765	279,302	278,963	939,825	922,796
Nov.	127,794	124,726	535,092	537,305	524,556	483,341	876,772	1,053,170	297,821	272,671	876,980	876,822
Dec.	277,864	257,718	902,854	901,941	48,096	80,146	43,164	59,585	46,941	23,344	881,910	856,193
1934												
Jan.	299,475	268,878									890,330	897,143

Table 28. Canadian Public Finance. Revenue and Expenditure in Dollars.

Classification	January, 1933	January, 1934 (unrevised)	April 1, 1932 to January 31, 1933	April 1, 1933 to January 31, 1934 (unrevised)
<b>Receipts—Current Revenue—Customs Import Duty.....</b>	<b>\$ 4,344,071</b>	<b>\$ 4,753,919</b>	<b>\$ 59,140,715</b>	<b>\$ 52,536,229</b>
Excise Duty.....	2,301,561	2,385,064	33,025,130	30,539,067
Excise Taxes, Sales, Stamps, etc.....	6,026,990	9,151,479	68,335,114	85,005,222
Income Tax.....	1,546,656	2,610,622	58,979,873	57,078,402
Post Office Department.....	2,300,000	2,200,058	26,370,685	25,154,190
Miscellaneous Departments.....	1,943,909	2,501,912	17,317,135	17,860,341
Total Current Revenue.....	18,482,488	23,603,124	263,163,652	269,073,556
Special Receipts.....	803,610	10,974	1,400,351	452,720
Loan Account Receipts.....	9,669,823	96,038	238,191,000	458,451,436
Total.....	27,955,921	23,710,136	502,764,004	727,977,713
<b>Current Expenditure—Agriculture.....</b>	<b>619,509</b>	<b>539,766</b>	<b>6,457,524</b>	<b>5,853,098</b>
Auditor General's Office.....	30,690	29,577	308,112	308,078
Chief Electoral Office.....	1,000	883	54,739	28,909
Civil Service Commission.....	19,870	17,795	201,056	135,030
External Affairs.....	53,168	60,702	727,062	818,000
Finance—Interest on Public Debt.....	4,120,805	4,489,281	117,886,512	121,444,286
Office of the comptroller of the Treasury.....	6,889	128,269	39,192	1,268,600
Subsidies to Provinces.....	6,437,713	6,437,713	13,272,009	13,280,807
Premium, Discount and Exchange.....	-601,134	-289,167	-360,926	-425,702
Grants to Provinces pending subsidies.....			1,600,000	1,600,000
Miscellaneous.....	399,979	308,886		2,656,146
Fisheries.....	104,892	108,345	1,417,891	1,085,327
Governor General's Secretary's Office.....	5,388	5,551	107,615	106,862
Immigration and Colonization.....	131,331	110,569	1,405,243	1,159,149
Indian Affairs.....	451,332	397,503	3,722,557	3,553,846
Insurance.....	23,728	13,916	133,116	116,910
Interior.....	216,456	199,453	3,014,623	2,283,099
Justice.....	203,315	215,327	1,876,002	1,876,002
Penitentiaries.....	209,756	208,066	2,258,930	2,085,327
Labour.....	104,131	55,174	599,710	523,413
Old Age Pensions.....	120	575,041	5,678,553	6,595,044
Legislation—House of Commons.....	225,721	36,701	1,785,321	502,999
Library of Parliament.....	4,953	7,625	51,490	54,719
Senate.....	72,801	23,148	598,931	148,890
Marine.....	366,812	286,731	4,785,177	4,246,281
Canadian Radio Broadcasting Commission.....	4,001	114,766	7,568	947,109
Mines.....	83,285	127,782	865,169	826,967
Movements of Coal.....	81,516	97,831	692,822	1,746,250
National Defence.....	1,166,510	1,096,377	10,952,052	10,510,222
National Revenue.....	697,375	691,562	7,438,724	7,035,419
Income Tax.....	163,187	158,019	1,629,709	1,603,145
Pensions and National Health—Health Division.....	72,357	75,297	746,668	658,524
Pensions Division.....	4,513,879	4,311,237	45,159,119	43,110,844
Post Office.....	2,634,253	2,515,597	24,642,382	24,085,327
Privy Council.....	3,860	3,984	38,592	40,248
Public Archives.....	12,837	14,500	138,405	125,963
Public Works.....	911,602	896,316	10,867,824	8,736,104
National Gallery.....	960	1,812	27,544	12,632
Public Printing and Stationery.....	16,814	24,237	170,956	129,281
Railways and Canals.....	484,646	155,003	3,010,988	2,745,965
Maritime Freight Rates Act.....	350,790	531,796	7,695,739	7,699,630
Royal Canadian Mounted Police.....	174,423	486,149	4,887,045	4,683,656
Secretary of State.....	33,064	34,765	336,557	309,856
Soldier Settlement.....	67,242	57,204	694,625	700,706
Trade and Commerce.....	453,139	529,604	5,293,301	5,078,380
National Research Council.....	38,904	29,582	310,233	277,985
Total Current Expenditure.....	25,182,515	25,937,406	298,378,385	292,527,572
<b>Special Expenditure—Cost of Loan flotations.....</b>	<b>-332,715</b>	<b>164,424</b>	<b>605,006</b>	<b>1,029,999</b>
Sundry Charges to Consolidated Fund.....	307,532	72,826	308,957	1,711,463
Unemployment Relief.....	3,024,470	3,325,335	27,397,480	25,535,765
Wheat Bonus.....			1,876,280	
War Claims—National Defence.....	3,084	2,706	45,802	42,965
Secretary of State.....			87,842	
Total Special Expenditure.....	3,002,371	3,568,291	30,319,349	28,368,216
<b>Capital Expenditure and Non-Active Loans—Marine.....</b>	<b>32,336</b>	<b>53,901</b>	<b>3,125,267</b>	<b>3,311,190</b>
Public Works.....	48,541	814	575,170	307,216
Railways and Canals.....	263,184	126,319	3,985,328	2,068,041
Harbour Commissioners, Merchant Marine, etc.....	518,303	106,527	6,779,871	3,539,826
Total Capital Expenditure and Non-Active Loans.....	869,454	287,561	14,465,636	9,226,283
Total Expenditure.....	29,054,340	29,790,258	343,160,370	330,122,065
<b>OTHER DISBURSEMENTS—Loans and Advances to—</b>				
Provincial Governments.....	-2,575,549	3,085,282	18,125,806	8,386,536
Harbour Commissions.....	183,000		628,268	1,502,668
Canadian National Railway (Temporary Loan).....	8,000,000	7,800,000	58,257,781	48,900,000
Canadian Farm Loan Board.....	60,701	3,343		216,343
Soldier and General Land Settlement.....	15,825	3,980	358,817	50,877
Total Loans and Advances.....	5,683,976	10,890,605	78,219,296	59,066,408
<b>Redemption of Debt—Redemption of Outstanding Loans.....</b>	<b>541,671</b>	<b>877,032</b>	<b>100,045,213</b>	<b>335,806,800</b>
Sinking Funds.....		1,101,757	2,570,671	3,213,479
<b>Grand Total Disbursements.....</b>	<b>35,279,988</b>	<b>42,659,653</b>	<b>523,995,549</b>	<b>728,106,511</b>



Table 29. Significant Statistics of the United Kingdom

Classification	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Production—</b>													
IRON.....000 metric tons	291	276	338	330	345	351	349	368	365	379	381	410	.....
STEEL.....000 metric tons	452	490	587	519	610	578	577	590	680	680	706	680	.....
COAL.....000 metric tons	19,098	18,116	19,826	15,666	17,665	15,529	15,326	15,674	16,856	18,404	19,193	22,703	.....
<b>ELECTRICITY</b>													
GENERATED.....mill. k.w.h.	1,536	1,181	1,190	952	1,004	885	913	928	1,023	1,240	1,420	1,536	.....
New orders received.....1920=100	60	59	64	65	56	65	59	52	51	51	51	40	.....
COPPER AVAILABLE.....000 tons	11.4	6.7	11.0	12.0	12.0	7.5	11.5	9.3	10.1	12.3	14.0	16.4	.....
RAW COTTON DELIVERED TO MILL.....mill. lb.	117	107	113	93	115	103	100	103	102	114	129	109	.....
<b>PRODUCTION, ARTIFICIAL SILK</b>													
YARN AND WASTE.....mill. lb.	5.93	5.43	6.64	5.16	7.17	6.08	7.63	7.16	8.10	8.52	8.55	7.11	.....
NATURAL SILK DELIVERED.....000 lb.	326	293	296	265	343	314	324	275	298	350	395	277	.....
<b>CRUDE RUBBER</b>													
AVAILABLE.....000 tons	6.81	5.81	4.61	7.53	7.39	4.19	6.33	8.54	5.74	7.84	6.76	7.79	.....
<b>BUILDING PLANS</b>													
APPROVED.....1924=100	136.2	129.0	173.8	158.5	204.9	163.1	193.3	125.5	181.8	165.2	178.0	170.6	.....
Other.....1924=100	108.3	135.0	98.2	74.6	119.0	118.3	95.2	70.2	123.5	105.0	99.8	103.7	.....
<b>Employment—</b>													
INSURED WORKERS IN EMPLOYMENT <sup>1</sup> .....mill.	9.27	9.32	9.41	9.50	9.62	9.74	9.74	9.79	9.88	9.93	9.96	10.00	.....
NUMBER UNEMPLOYED <sup>1</sup> .....000	2,905	2,857	2,776	2,698	2,583	2,458	2,442	2,411	2,337	2,299	2,260	2,234	2,380
<b>PERCENTAGE UNEMPLOYED</b>													
Coal mining.....	23.1	22.8	22.0	21.4	20.5	19.6	19.6	19.6	18.4	15.1	17.0	17.6	.....
Iron and steel.....	22.4	21.5	21.5	22.1	23.5	22.4	22.4	22.2	22.4	21.8	21.2	20.5	.....
Iron and steel.....	44.8	43.8	43.0	44.0	39.7	37.8	37.2	36.0	32.4	33.8	31.6	29.1	.....
General engineering.....	30.1	29.6	28.6	27.7	25.7	23.9	23.5	23.0	23.3	23.0	21.0	20.0	.....
Electrical engineering.....	18.6	19.3	18.9	18.4	16.7	14.6	13.8	13.7	13.0	12.3	11.6	10.6	.....
Shipbuilding and marine engineering.....	61.6	61.6	59.3	57.8	56.6	54.4	53.1	52.0	55.3	54.5	52.4	51.4	.....
Base metal working.....	25.0	25.2	25.1	25.3	26.7	19.7	17.9	17.9	17.0	16.1	15.5	15.1	.....
Cotton.....	23.9	24.6	26.0	28.0	30.4	24.3	25.4	24.6	23.1	21.6	20.4	19.7	.....
Woolen.....	20.1	19.1	18.0	18.0	14.5	13.5	13.0	12.2	10.0	8.7	8.8	8.7	.....
Building.....	37.5	34.2	26.8	32.7	30.1	20.2	20.9	19.3	19.4	19.5	20.9	25.5	.....
Public works contracting.....	46.2	45.2	43.7	42.1	41.0	41.3	43.9	43.9	46.6	47.0	47.5	49.0	.....
<b>Trade—</b>													
IMPORTS, TOTAL.....£ mn.	54.1	49.1	56.3	57.3	57.3	53.8	53.7	56.8	57.8	61.8	63.7	63.2	.....
Food, drink and tobacco.....£ mn.	27.3	25.2	26.2	26.4	30.0	27.3	26.3	27.0	29.5	32.3	32.0	30.3	.....
Raw materials.....£ mn.	16.1	13.2	14.1	13.0	14.5	14.9	16.4	16.4	14.5	15.0	17.0	18.9	.....
Manufactured.....£ mn.	11.4	10.5	12.8	11.4	12.8	12.2	12.0	13.0	13.1	14.2	14.5	13.6	.....
Total, net imports.....£ mn.	40.9	44.6	52.4	47.6	53.5	48.5	49.4	52.5	54.4	57.2	60.1	59.1	.....
EXPORTS, DOMESTIC, TOTAL.....£ mn.	39.2	37.9	32.6	20.4	30.8	28.5	29.6	30.0	32.2	34.1	34.4	30.4	.....
Food, drink and tobacco.....£ mn.	3.5	3.3	3.3	2.9	3.2	2.9	3.2	3.3	3.4	3.4	3.4	3.4	.....
Raw materials.....£ mn.	3.8	3.4	3.8	3.1	4.2	3.7	3.8	3.8	4.1	4.2	4.3	3.6	.....
Manufactured.....£ mn.	22.1	21.4	25.4	30.5	23.5	21.7	23.8	23.9	24.6	26.1	25.7	22.6	.....
<b>BANK CLEARINGS—</b>													
Provincial.....£ mn.	108.8	101.3	107.7	91.3	107.5	96.5	112.9	97.5	99.3	111.2	107.1	101.9	.....
Postal Receipts, Daily.....£ 000	129	127	131	130	132	131	130	124	132	139	139	131	.....
<b>Transportation—</b>													
<b>SHIPPING—</b>													
Entrances.....mill. net tons	4.40	4.03	4.76	4.64	5.24	5.32	5.49	5.65	5.58	5.43	4.98	4.91	.....
Clearances.....mill. net tons	4.40	4.09	4.43	4.20	4.79	4.86	4.82	5.11	5.16	4.76	4.78	4.24	.....
Index of shipping													.....
Freights.....1924=100	63.6	62.6	59.9	58.3	58.8	61.1	61.3	60.0	55.9	60.6	63.6	66.5	.....
<b>RAILWAYS—</b>													
Average weekly railway receipts.....£ 000	2,322	2,491	2,556	2,666	2,572	2,771	2,905	3,247	2,967	2,792	2,723	2,620	.....
Freight traffic, total, mill. tons	20.33	19.5	20.4	20.3	18.1	19.4	17.3	18.3	16.9	19.0	20.0	21.1	.....
Merchandise.....mill. tons	3.3	3.2	3.4	3.5	3.3	3.6	3.3	3.3	3.3	3.6	3.8	4.0	.....
Coal.....mill. tons	14.2	13.6	14.1	13.6	11.6	12.3	10.6	11.6	10.4	12.0	12.7	13.3	.....
Minerals and other merchandise.....mill. tons	2.9	2.7	2.9	3.2	3.1	3.4	3.3	3.3	3.1	3.3	3.5	3.0	.....
<b>Prices—</b>													
<b>WHOLESALE PRICES 1913=100—</b>													
Board of trade.....	100.3	98.9	97.6	97.2	96.2	101.7	102.3	102.5	103.0	102.6	102.8	102.3	.....
Economist.....	84.2	82.7	82.3	84.5	87.5	89.5	89.9	89.7	89.5	88.1	86.8	89.0	.....
Statist.....	91.5	90.6	90.6	92.4	95.2	95.6	96.1	95.5	94.9	94.7	93.3	94.1	.....
Times.....	94.7	92.9	91.7	93.2	95.7	97.5	97.9	99.5	98.3	98.6	97.6	.....	
RETAIL FOODS.....	123	122	119	115	114	114	118	119	122	123	126	126	.....
Cost of living.....	142	141	139	137	136	136	138	139	141	141	143	143	.....
<b>BANKING—</b>													
<b>BANK OF ENGLAND—</b>													
Private deposits.....£ mn.	147	133	140	138	136	147	143	122	154	155	141	132	152
Bank and currency notes £ mn.	359	356	364	372	370	375	382	374	373	371	369	382	366
Gold reserve.....£ mn.	119.8	143.2	166.4	185.9	186.0	190.6	190.2	190.3	190.4	190.4	190.5	190.6	190.8
<b>NINE CLEARING BANKS—</b>													
Deposits.....£ mn.	1,943	1,917	1,651	1,656	1,904	1,939	1,934	1,927	1,919	1,912	1,889	1,903	.....
Discounts.....£ mn.	429	384	346	336	344	350	360	357	353	341	315	309	.....
Advances.....£ mn.	780	751	752	749	761	753	744	736	733	722	721	.....	.....
Investments.....£ mn.	455	480	493	496	512	526	536	545	545	542	551	547	.....
TREASURY BILLS.....£ mill.	926	776	750	764	954	970	989	1,007	996	872	943	937	925
<b>Money—</b>													
DAY TO DAY RATE.....p.c.	.75	.81	.63	.62	.63	.38	.63	.63	.63	.75	.75	.75	.68
THREE MONTHS RATE.....p.c.	1.81	.91	.65	.57	.53	.50	.41	.38	.41	.75	1.09	1.25	.94
<b>Security Values—</b>													
Fixed Interest.....1921=100	115.9	118.4	118.4	120.2	118.1	118.7	117.9	120.1	121.2	122.3	122.3	122.0	.....
VARIABLE DIVIDEND.....1921=100	95.4	96.1	96.2	96.3	100.1	106.1	111.7	112.4	113.5	110.4	107.7	108.4	.....
TOTAL.....1921=100	110.2	111.1	111.2	112.4	112.6	114.3	115.9	116.7	118.7	118.4	117.0	117.6	.....
Exchange, New York \$ to £.....	3.365	3.422	3.418	3.423	3.905	4.000	4.303	4.440	4.834	4.777	4.786	5.218	5.150
Exchange, France to £.....	85.50	86.88	86.44	87.15	87.78	85.71	86.19	85.00	80.91	79.03	80.13	84.35	83.00

<sup>1</sup> Number of persons on the Registers of Employment Exchange in Great Britain only.

Table 30. Significant Statistics of the United States.

Classification	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>United States Statistics—</b>													
WHEAT, VISIBLE SUPPLY, Mil. bush.	158	148	137	126	119	125	125	150	153	150	139	130	.....
Receipts, principal markets, principal.....000 bush.	12,514	9,800	12,720	15,753	23,310	28,598	37,172	26,749	22,004	17,024	11,612	11,151	8,747
Shipments, principal markets, principal.....000 bush.	8,375	7,481	10,340	13,421	17,258	15,822	17,827	13,729	13,568	17,473	15,551	11,088	8,921
Exports, including wheat flour.....000 bush.	3,313	2,176	2,105	1,754	1,523	1,710	1,301	1,700	1,531	1,466	1,030	6,876	.....
WHEAT FLOUR PRODUCTION.....000 bbls.	8,071	7,216	8,886	9,268	8,777	8,577	8,275	6,719	7,540	8,181	8,114	7,314	.....
SUGAR MELTINGS, & PORTS.....000 long tons	216	225	342	346	361	411	359	409	278	288	264	179	.....
TORACCO CONSUMPTION, Cigars.....Millions	297	287	290	321	371	419	401	435	424	408	415	277	.....
Cigarettes.....Millions	8,622	7,854	7,974	7,973	12,323	12,463	9,826	11,189	9,528	9,176	8,835	7,800	.....
CATTLE RECEIPTS, PRIMARY MARKETS.....000	1,318	1,136	1,171	1,296	1,558	1,440	1,456	1,657	1,653	2,178	1,609	1,343	1,643
HOG RECEIPTS, PRIMARY MARKETS.....000	3,381	2,609	2,638	2,798	3,143	3,361	2,871	3,917	6,494	5,321	3,207	3,332	4,231
COTTON CONSUMPTION.....000 bales	471	442	494	471	621	696	600	589	499	504	475	248	306
NEWSPRINT PRODUCTION.....000 s. tons	74.4	67.7	75.6	74.5	81.2	81.9	79.6	83.0	73.1	82.1	87.6	80.9	.....
NEWSPRINT CONSUMPTION.....000 s. tons	127.4	116.3	123.4	132.0	160.5	130.9	132.5	127.8	134.3	182.1	154.9	148.4	.....
PIG IRON PRODUCTION.....000 l. tons	869	851	842	824	887	1,268	1,792	1,533	1,622	1,343	1,085	1,182	1,215
STEEL INgot PRODUCTION.....000 l. tons	1,006	1,065	886	1,335	2,002	2,598	2,204	2,901	2,311	2,112	1,541	1,820	1,997
AUTOMOBILE PRODUCTION.....000 cars and trucks	130.1	106.8	117.9	180.7	218.2	253.3	233.1	236.5	196.1	138.5	63.9	84.0	.....
ZINC PRODUCTION.....000 tons	18,567	19,661	21,808	21,467	21,516	23,987	30,576	33,510	33,279	35,971	32,582	32,004	32,904
Stocks.....000 tons	128,361	133,357	139,296	141,364	135,351	122,891	108,157	99,264	96,354	95,424	101,221	111,362	.....
LEAD PRODUCTION.....000 tons	24,616	20,333	24,684	23,885	19,408	21,783	18,526	18,611	28,201	35,399	35,459	36,649	.....
PETROLEUM PRODUCTION.....000 bbls.	63,968	61,029	75,302	65,313	71,006	82,841	84,387	85,239	78,186	76,017	66,755	72,060	.....
Consumption (to stills).....000 bbls.	66,063	61,042	67,984	68,822	74,340	74,619	79,525	79,151	75,316	75,461	68,461	70,440	.....
GASOLINE PRODUCTION.....000 bbls.	30,508	27,676	31,577	31,921	34,611	35,428	36,576	36,524	36,581	35,971	32,891	31,685	.....
Consumption.....000 bbls.	26,442	23,512	28,227	30,176	33,999	37,710	34,468	37,426	34,303	32,973	30,262	28,787	.....
CONTRACTS AWARDED.....000,000	83.4	52.7	80.6	86.6	77.3	105.0	82.7	106.2	122.5	145.4	162.3	207.2	190.4
CARLOADING.....000 cars	1,910	1,938	1,841	2,506	3,128	2,568	3,190	2,565	3,206	2,606	2,596	2,565	2,178
ELECTRIC POWER PRODUCTION.....mill. k.h.	6,532	6,230	6,673	6,462	6,996	7,231	7,466	7,664	7,347	7,491	7,241	7,448	.....
INDEX FACTORY EMPLOYMENT.....1923-5=100	59.4	59.4	56.6	57.7	60.6	64.8	70.1	73.3	74.3	73.9	73.4	71.6	71.8
MAIL ORDER SALES, 2 COS.....\$000	26,958	26,176	27,554	35,365	37,778	38,986	33,566	40,327	43,219	53,550	52,037	61,971	.....
TEN CENT SALES, 4 CHAINS.....\$000	30,001	30,534	32,473	37,874	37,081	32,918	36,465	38,314	40,453	41,521	39,884	73,535	.....
IMPORTS.....\$000,000	120.6	101.5	108.0	105.2	114.2	119.8	144.2	131.5	160.1	193.9	184.3	192.0	.....
EXPORTS.....\$000,000	120.6	101.5	108.0	105.2	114.2	119.8	144.2	131.5	160.1	193.9	184.3	192.0	.....
MANUFACTURING PRODUCTION.....1923-5=100	64.0	62.0	67.0	66.0	77.0	81.0	101.0	91.0	83.0	76.0	71.0	73.0	76.0
MINERAL PRODUCTION.....1923-5=100	73.0	79.0	81.0	72.0	78.0	9.0	9.0	9.0	87.0	81.0	81.0	85.0	87.0
INDUSTRIAL PRODUCTION.....1923-5=100	65.0	64.0	60.0	67.0	77.0	90.0	100.0	91.0	84.0	77.0	73.0	74.0	73.0
F. R. HANKS, BILLS DISCOUNTED.....Mil. Dolls.	274	582	410	435	302	164	167	153	128	116	119	98	85
FISHERY RATIO.....p.e.	65.6	53.5	59.3	62.6	68.0	68.2	68.4	67.4	66.2	65.2	64.8	63.6	.....
MEMBER BANKS LOANS AND DISCOUNTS.....Mil. Dolls.	5,732	8,281	8,332	8,404	8,485	8,452	8,546	8,533	8,540	8,593	8,568	8,385	8,340
Net Demand.....Mil. Dolls.	11,233	9,966	9,745	10,348	10,918	10,741	10,475	10,427	10,605	10,633	10,751	10,982	11,118
Deposits.....Mil. Dolls.	-80	-88	3.00	1.25	1.12	-88	1.13	1.13	-63	-69	-81	1.00	-45
INVENTORY RATES, TIME LOANS.....p.e.	1.60	1.00	3.32	1.37	1.00	1.00	1.00	1.00	-75	-75	-75	9.94	1.00
Call loans renewal.....p.e.	1.38	1.38	1.50	2.63	2.12	1.75	1.63	1.50	1.28	1.25	1.25	1.38	1.38
Prime commercial paper.....p.e.	1.38	1.38	1.50	2.63	2.12	1.75	1.63	1.50	1.28	1.25	1.25	1.38	1.38
4-6 months.....p.e.	1.38	1.38	1.50	2.63	2.12	1.75	1.63	1.50	1.28	1.25	1.25	1.38	1.38
BOND PRICES HIGH GRADE	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
RAILS (10).....	82.40	81.22	77.23	73.62	80.25	84.35	89.95	89.95	85.74	85.47	79.22	83.07	.....
Forty bonds.....	46.94	45.22	42.01	41.35	50.64	67.67	78.00	73.67	69.58	66.99	62.14	65.46	.....
PRICES COMMON STOCKS (421).....1926=100	49.1	44.9	43.2	47.5	62.9	74.9	80.4	75.1	74.8	69.5	66.1	70.4	75.6
(Copyright Standard Statistics Co.)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Industrials (351).....	48.2	42.5	41.6	48.5	65.3	77.3	83.5	78.8	80.7	75.5	76.7	78.8	84.0
Railways (31).....	27.6	26.7	26.0	26.3	37.5	44.0	52.6	49.4	47.2	40.3	38.4	40.3	45.6
Utilities (37).....	81.8	73.1	66.8	63.5	79.2	99.9	97.8	82.1	80.1	75.0	70.0	67.3	73.2
Automobiles (13).....	41.9	37.7	34.3	42.2	67.5	81.9	92.5	87.0	94.2	83.8	83.5	98.0	.....
Tires and rubber goods (7).....	24.2	20.0	19.8	26.3	44.9	63.0	60.7	58.9	55.6	49.6	51.7	50.1	.....
Chain stores (16).....	46.3	42.7	39.6	43.5	54.4	62.9	69.8	68.1	55.6	53.1	53.3	55.7	.....
Copper and brass (8).....	29.4	26.1	22.5	25.6	64.9	65.6	73.1	68.0	70.1	64.6	67.6	63.5	.....
Oil (15).....	46.4	42.0	40.6	46.5	58.4	70.3	75.4	69.6	77.8	74.6	79.1	80.2	.....
Steel and iron (11).....	25.2	25.2	25.3	31.8	44.9	67.3	65.2	59.4	60.3	54.7	51.3	53.5	.....
Textile (28).....	27.2	26.7	26.8	35.1	51.9	61.4	68.1	60.5	67.6	49.1	47.8	54.2	.....
Amusement (7).....	26.7	26.2	24.2	27.7	43.2	53.9	60.9	56.1	55.2	51.8	49.2	49.7	.....
Tobacco (11).....	8.6	6.0	5.0	5.6	9.0	12.8	13.9	14.2	14.1	13.6	12.3	11.6	.....
STOCK SALES, N.Y.....Mil. Shares	18.7	18.1	13.9	14.1	114.9	125.3	129.4	121.2	133.2	126.7	114.5	114.0	.....
BOND SALES, N.Y.....Mil. Dolls.	260.0	230.1	193.2	209.0	350.6	344.1	323.1	216.8	234.3	231.5	207.0	267.3	.....
BROKERS LOANS.....Mil. Dolls.	359	380	311	322	529	780	876	881	806	740	720	801	886
BANK DEBITS, N.Y.....Mil. Dolls.	12,413	12,036	12,464	12,012	13,977	16,743	17,354	13,076	12,340	13,280	12,304	13,013	14,043
Outside, 140 centres, Mil. Dolls.	12,083	10,401	9,606	10,467	11,509	12,909	13,878	12,375	12,215	13,027	11,627	13,268	13,185

# REVUE MENSUELLE DE LA SITUATION ECONOMIQUE

Vol. IX

OTTAWA, FÉVRIER 1934

N° 2

STATISTICIEN DU DOMINION: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.  
CHEF DE LA SECTION DE LA STATISTIQUE GÉNÉRALE: S. A. CUDMORE, M.A., F.S.S.  
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

## STATISTIQUES COURANTES DES AFFAIRES AU CANADA

Le relèvement économique s'est continué le premier mois de l'année, la plupart des facteurs majeurs montrant un gain sur décembre après ajustement saisonnier. L'avance substantielle des prix de gros a été le développement le plus significatif du mois, l'indice officiel montant de 69.0 en décembre à 70.6. C'est une augmentation de 10.5 p.c. sur le niveau de janvier de l'an dernier. Seulement 54 articles sur les 567 entrant dans la compilation de l'indice montrent des déclin tandis que pas moins de 172 ont avancé. Chacun des huit groupes principaux de la classification, excepté les chimiques, est plus haut en janvier qu'en décembre.

L'avance du cours des obligations, indiquant la continuation de meilleures conditions de crédit, a été un développement constructif en janvier. Le rendement des obligations du gouvernement de l'Ontario a baissé de 4.72 p.c. en décembre à 4.66 p.c. au cours du mois sous revue, un déclin du loyer de l'argent à longue échéance étant regardé comme chose favorable au bien-être général.

Les dépôts des banques, vu le gain des dépôts courants, sont à un niveau un peu plus élevé le 1er janvier qu'au commencement du mois précédent. L'augmentation des prêts courants pendant le même mois a été de \$884,000,000 à \$898,000,000 ou 1.6 p.c. L'excédent des dépôts à terme sur les prêts courants est de \$459,000,000 comparativement à \$413,000,000 à la date correspondante de l'année précédente.

Les titres de bourse ont été forts en janvier, l'indice officiel de 121 titres d'action ordinaire inscrits aux bourses de Montréal et de Toronto marquant 81.6 comparativement à 75.3 en décembre, un gain de 8.4 p.c. L'augmentation sur janvier 1933 est de 54.3 p.c. L'indice de 22 titres d'action privilégiée a monté de 60.2 à 64.1, un gain de 6.5 p.c. Les titres miniers ont avancé de 3.6 p.c., l'indice de 23 titres étant à 108.9 comparativement à 105.1. L'avance a été à peu près générale dans tous les groupes de titres d'action ordinaire, les industriels montant de 111.4 à 118.6 et les services publics de 47.8 à 53.5.

La spéculation a été active en janvier le nombre de titres vendus à la bourse de Montréal montrant une augmentation de 113.3 p.c. sur décembre et de 259 p.c. sur le mois correspondant de 1933.

## Opérations commerciales

Dans l'ensemble le commerce a été plus actif en janvier qu'en décembre, mais il a été réparti inégalement entre les différentes industries. L'indice du volume physique des affaires, indiquant la tendance de la production industrielle et de la distribution, est à 86.8 en janvier comparativement à 86.2 en décembre.

L'argent, le nickel et le zinc ont été les vedettes de l'industrie minière, les expéditions d'argent atteignant 1,109,600 onces comparativement à 1,035,835 onces en décembre. Les exportations de nickel ont atteint un nouveau haut dans le présent mouvement, à 11,229,800 livres, le gain sur décembre après ajustement saisonnier étant de 117.0 p.c. Les exportations de zinc donnent 16,413,000 livres comparativement à 14,032,000 en décembre, et celles de cuivre 18,070,000 livres, montrant un déclin de 13.1 p.c. sur décembre, après ajustement pour tendance saisonnière.

Les expéditions d'or des mines canadiennes à la Monnaie et à l'extérieur ont été de 246,329 onces comparativement à 246,806 en décembre.

L'industrie des viandes est celle qui a fait la meilleure figure dans les aliments, l'indice des abatages étant à 121.6 comparativement à 92.8 le mois précédent. Les abatages de bovins donnent 91,354 têtes comparativement à 67,326, l'indice ajusté montant de 82.6 à 142.1. Les minoteries ont opéré à faible rendement au cours du dernier mois sur lequel les statistiques sont établies et le raffinage du sucre est à bas niveau les premières quatre semaines de l'année. Les exportations de saumon en boîte montrent un gain et le déclin des exportations de fromage est plus que normal pour la saison. L'indice de la production de denrées alimentaires est à 74.1 comparativement à 97.4 en décembre.

Le déclin dans les dédouanements de cigares et cigarettes a été plus que normal pour la saison, l'indice ajusté des dédouanements de tabac est à 111.7 comparativement à 120.0. La fabrication des bandages pneumatiques montre un déclin dans les derniers mois sur lesquels les statistiques sont établies et les importations de caoutchouc brut montrent une récession contrairement à la tendance saisonnière. L'industrie de la chaussure n'a pas été aussi active que les mois précédents.

Les importations de coton brut et de fils de coton accusent un déclin des niveaux relativement élevés de décembre et le gain des importations de laine brute et de fils de laine a été moins que normal pour la saison. Comme résultat net, l'indice des importations de textiles est à 71.5 comparativement à 140.6 en décembre. Les industries du bois et du papier ont fait meilleure

figure en janvier, l'indice composite montant de 88.4 à 96.4. La production de papier à journal a été de 188,374 tonnes comparativement à 175,304 tonnes, le gain ajusté étant de 4.81 p.c. Les exportations de pulpe donnent 95,482,800 livres comparativement à 104,770,100, un gain de 4.5 p.c. après rajustement saisonnier. Le déclin des exportations de planches et madriers a été moins que normal pour la saison, le gain après ajustement saisonnier étant de 22.5 p.c. Les exportations de bardeaux montrent 70,750 carrés, ce qui représente un gain ajusté de 16.6 p.c.

La production d'acier en loupes montre un gain ajusté de 18.1 p.c. sur décembre, le total étant de 60,787 tonnes comparativement à 49,557. D'un autre côté, il y a un déclin de la production de fonte en gueuse de 38,612 tonnes à 30,677, ou 23 p.c. Les importations de produits du fer et de l'acier, après les ajustements ordinaires, montrent un gain de 5.5 p.c. La production d'automobiles donne 6,904 unités comparativement à 3,262, un gain ajusté de 46.2 p.c. L'indice de l'industrie du fer et de l'acier est à 55.5 en janvier comparativement à 45.1 en décembre.

Comme résultat net, l'indice des industries manufacturières a décliné de 88.6 en décembre à 80.7 en janvier.

A la suite d'une avance dans les contrats de construction, après rajustement pour tendance saisonnière et les changements de prix, l'indice de la construction a avancé de 36.4 à 47.4. Les permis de bâtir ont été à bas niveau en janvier, leur total étant de \$694,000 comparativement à \$1,983,000 en décembre.

Les chargements de wagons sont de 176,469 comparativement à 157,581, l'indice montant de 60.4 à 73.6, un gain de 21.9 p.c.

Le gain dans les exportations, après rajustement pour changements de prix et tendances saisonnières, est de 40.9 p.c. La valeur ajustée des importations a décliné de 7.4 sur le mois précédent.

### Trois facteurs représentatifs

La lecture du graphique des trois facteurs représentatifs paraissant à la page 4 paraît favorable pendant le premier mois de l'année. Le rendement des obligations de l'Ontario donne une moyenne de 4.66 p.c. en janvier comparativement à 4.72 p.c. en décembre, un plus haut niveau du loyer de l'argent à long terme étant regardé comme un développement constructif. Les indices des titres d'action ordinaire et du volume physique des affaires ont récemment pris des positions plus favorables.

### Indice d'après-guerre des affaires

Onze facteurs indiquant le cours des affaires d'après-guerre paraissent dans le graphique de la page 10. Une large expansion de la production industrielle du Canada est indiquée par l'avance de l'indice du volume physique des affaires depuis 1921 jusqu'aux premiers mois de 1929. La deuxième dépression d'après-guerre a duré environ quatre ans atteignant son maximum, au moins temporairement, dans les premiers mois de 1933. L'avance subséquente, qui a absorbé le déclin depuis le commencement de 1932, a été d'un caractère frappant.

L'indice du volume des affaires est basé sur 45 facteurs représentant la tendance de la production industrielle et la distribution, la première reflétant la production minérale et manufacturière, la construction et l'énergie électrique. L'indice de la production industrielle suit une courbe parallèle à celle du volume physique des affaires, la marge de fluctuation étant un peu plus prononcée. Les fluctuations de l'indice de la distribution sont moindres que celles de la production industrielle mais l'orientation des dernières quinze années est semblable. La réaction qui a suivi 1929 dans la production minérale en volume physique est moindre que dans les manufactures. Les fluctuations dans l'industrie du bâtiment ont été très larges, les bas de la période d'observation étant atteints dans les premiers mois de 1933. La production d'énergie électrique a augmenté rapidement en ces derniers quinze ans, un nouveau maximum étant atteint vers la fin de l'an dernier.

L'indice des opérations forestières, basé, sur la production de papier à journal et les exportations de pulpe, bois d'œuvre et bardeaux, a monté de 39.1 p.c. en 1921 à 119.8 janvier 1930, et après la dépression subséquente a montré une reprise marquée en 1933. L'indice de la production du fer et de l'acier a tombé de 187.1 en mars 1929 à 20.4 en septembre 1932. Le point le plus élevé de l'an dernier a été touché en juillet, soit 47.2.

### Mouvements récents des prix

Les prix de gros ont suivi une orientation nouvelle dans les mois de printemps de l'an dernier. Les prix moyens des denrées ont commencé à monter dans l'Amérique du Nord vers la fin du premier trimestre de 1933 et les trois mois suivants un mouvement semblable est devenu visible dans les autres pays. Depuis ce temps la direction des prix a été plutôt à la hausse dans la plupart des régions. Le Canada, de même que plusieurs autres pays, a senti une faible réaction au commencement de la dernière partie de juillet et qui a duré plusieurs mois, mais l'avance a repris récemment. Des augmentations sur les points les plus bas de l'an dernier paraissent dans l'indice officiel des différents pays comme suit: Canada 8.4 p.c.; Royaume-Uni 5.8 p.c.; Etats-Unis 18.4 p.c.; Allemagne 6.1 p.c.; et Danemark 10.3 p.c. Toutefois, dans certains autres pays, y compris le Japon et la Belgique, les indices ont été à leur plus bas de l'année en décembre.

Les niveaux des prix de gros du Canada en février 1933 ont été substantiellement semblables à ceux de 1913. Pour en arriver à cette position la moyenne des prix a dû tomber de plus de 35 p.c. dans une période de 42 mois, un déclin si prolongé et si rigoureux qu'il est sans parallèle dans l'histoire du pays. Dans cette même période un indice du coût de la vie a tombé de 23 p.c.



tandis que les valeurs mobilières faisaient une chute de pas moins de 75 p.c. D'un autre côté le loyer de l'argent à long terme, tel qu'indiqué par le rendement des obligations du gouvernement d'Ontario, reculait de moins de 4 p.c.

Les changements de corrélation entre les prix ont été rapides depuis février. Les actions ordinaires et la plupart des denrées basiques ont avancé rapidement depuis la mi-juillet, après quoi elles ont faibli graduellement pendant le reste de l'année. Toutefois les denrées, après une réaction de trois mois, ont repris la hausse et ont été plus fermes en novembre et décembre. Le coût de la vie, particulièrement en ce qui concerne les aliments, a été à la hausse pendant le deuxième trimestre. Le rendement des obligations est resté pratiquement inchangé.

La hausse rapide des prix de l'or a attiré une attention considérable l'an dernier. Ce mouvement a été accompagné naturellement par un déclin correspondant du dollar canadien mesuré en terme de devises restées sur la base or. Après avoir coté en moyenne \$23.75 pendant près d'un an et demi, le prix canadien de l'or a commencé de monter rapidement en mars jusqu'à novembre. A cette époque l'or, coté approximativement à \$32.65 l'once, représentait une prime de 58 p.c. sur le prix type de la Monnaie de \$20.67 l'once.

Le cours des denrées basiques a été très peu uniforme au cours de l'année. Entre février et décembre, quand l'or gagnait 39 p.c., les denrées faisaient les avances suivantes: blé 32 p.c.; sucre brut 42 p.c.; caoutchouc brut 122 p.c.; coton brut 40 p.c.; soie brute 1 p.c.; laine brute 111 p.c.; cuivre électrolytique 29 p.c.; étain en lingot 72 p.c.; plomb en saumon 15 p.c. et argent 39 3/c.

Les avances du sucre brut, du caoutchouc brut, de la soie brute et de l'argent sont basées sur les prix de New York convertis en fonds canadiens.

### Taux des gages en ces dernières années

Un supplément de la GAZETTE DU TRAVAIL de janvier dernier donne une analyse générale du taux des gages au Canada.

Mesuré par les nombres-indices qu'a préparés le département du Travail, le taux des gages a atteint en 1920 des niveaux qui étaient à peu près 100 p.c. plus élevés que ceux de 1913. Dans certains groupes l'augmentation dépassait 100 p.c. tandis que dans les métiers de la construction et de l'imprimerie les augmentations étaient appréciablement plus faibles, seulement environ 80 p.c. Depuis 1920 tous les groupes ont reculé bien que les métiers de l'imprimerie et les mines de charbon aient atteint leurs maxima en 1921 au lieu de 1920, après quoi ils ont fléchi. Les diminutions dans les mines de charbon en 1925 ont été comparativement rapides, tendant à réduire la moyenne des six groupes. D'autres changements se sont produits depuis 1925, montrant une moyenne de six groupes chaque année jusqu'à 1931, alors que le fléchissement a repris. La tendance a été à la hausse jusqu'à 1930 dans le bois d'œuvre et jusqu'à 1931 dans la main-d'œuvre ordinaire des manufactures et des différents métiers industriels. Le taux des gages de neuf groupes de la classification est en moyenne plus bas en 1933 que l'année précédente. L'indice du taux des gages dans les métiers de la construction a décliné de 11 p.c. tandis que les déclinés des autres groupes sont comme suit: métiers de la métallurgie 3 p.c.; métiers de l'imprimerie 5 p.c.; tramways électriques moins de 5 p.c. Le déclin dans les chemins de fer a été inférieur à 5 p.c. La moyenne de diminution dans les six groupes a été approximativement de 5 p.c. La main-d'œuvre ordinaire des manufactures a baissé de 3 p.c.; les métiers industriels, etc., près de 5 p.c., et les bûcherons et employés de scierie 14 p.c.

### Coût de la vie

L'indice du coût général de la vie au Canada a continué sa baisse pendant plusieurs mois après que les prix de gros eurent commencé à avancer, et a baissé de 79.1 en janvier à 77.0 en mai et juin, montant ensuite à 78.8 en septembre et, après un déclin de 0.9 en octobre, a remonté lentement à 78.4 en décembre. La hausse des denrées alimentaires est en plus grande partie responsable des gains vers la fin de l'année. Ce groupe a avancé de 10 p.c. entre mars et décembre, tandis que le vêtement a avancé d'environ 5 p.c. Le groupe des divers a monté d'à peu près 0.5, influencé par les avances des meubles et articles de ménage. Des déclinés rapides ont abaissé l'indice du logement d'environ 10 p.c. au cours de l'année et le combustible a été légèrement plus bas. Un indice des prix de détail, qui ne tient pas compte des loyers et des services, a avancé de plus de 5 p.c. les neuf derniers mois de 1933.

### Cours du change

La prime sur les fonds de New York à Montréal a disparu graduellement en 1933 et l'escompte sur le sterling a été remplacé par une prime modérée. Toutefois, vers la fin de l'année le dollar canadien était plus rapproché de sa normale en valeur comparativement aux deux unités qu'il ne l'avait été depuis septembre 1931. Les devises or ont gardé leur stabilité contre le dollar et comme résultat elles étaient cotées en décembre à des primes variant de 50 à 60 p.c.

### Choses bancaires en 1933

L'amélioration des conditions commerciales pendant le dernier semestre de 1933 se reflète dans un plus haut niveau des dépôts à demande. Les comparaisons mensuelles avec 1932 sont favorables après mai, le niveau de la fin d'année étant de 7.6 p.c. plus haut qu'à la même date de 1932.

Les dépôts à terme, après ajustement saisonnier, étaient un peu plus hauts le 31 décembre que le 30 novembre, mais étaient de 1.5 p.c. plus bas qu'en 1932. Le total des deux classes de dépôts bancaires était près de 1 p.c. plus élevé dans la comparaison des douze mois. Les prêts courants qui avaient décliné depuis plusieurs années ont montré une tendance différente

depuis mai jusqu'à décembre, mais après ajustement saisonnier un gain modéré est visible pendant les sept derniers mois de l'année. Vu le déclin comparativement modéré des dépôts à terme en ces dernières années le surplus sur les prêts courants a continué à de fortes sommes en 1933. L'excédent était de \$458,000,000 le 31 décembre comparativement à \$413,000,000 à la même date de 1932.

Les prêts à vue au Canada pendant les premiers onze mois de 1933 ont été moins considérables que pendant les mêmes mois de l'année précédente mais l'augmentaton de décembre a donné comme résultat un plus haut niveau à la fin de l'année que le 31 décembre 1932. Les prêts à vue ailleurs qu'au Canada, après avoir montré une comparaison favorable pendant la plus grande partie de 1933 en juxtaposition des mêmes mois de l'année précédente, ont baissé en décembre à 1-6 p.c. au-dessous du niveau du 31 décembre 1932.

Les valeurs mobilières détenues par les banques montrent des augmentations de mai 1932 à septembre 1933. Pendant le dernier trimestre le niveau s'est à peu près maintenu, après ajustement saisonnier. Le 31 décembre les valeurs de portefeuille donnaient \$861,000,000 comparativement à \$778,000,000 à la même date de 1932, une augmentation de 10-6 p.c.

Les billets du Dominion et des banques aux mains du public donnent 4-8 p.c. de plus qu'à la fin de 1932. La circulation publique des deux classes de billets était de \$151,000,000 comparativement à \$144,000,000 le 31 décembre 1932. Entre août et décembre le niveau de la circulation a été plus élevé que pendant les mêmes mois de 1932.

### LA SITUATION AUX ÉTATS-UNIS

Le graphique de la page 30 illustre les conditions économiques des États-Unis depuis 1919 jusqu'à date.

La production industrielle après la dépression primaire d'après-guerre montre un relèvement rapide en 1922. La récession de 1924 a été relativement modérée, une expansion considérable paraissant en 1925 et les premiers mois de 1929. Le point le plus bas de l'activité industrielle a été touché en juillet 1932, le gain de septembre se continuant jusqu'à la fin de l'année. Une avance spectaculaire s'est produite de mars à juillet 1933, l'indice sur la base tempérée de 1926 montant de 55-6 à 92-6, un gain de 66-5 p.c. Une réaction drastique paraît avant la fin de l'année, mais le gain sur le dernier mois de 1932 a été substantiel.

Le fort déclin des prix de gros a été le facteur essentiel dans la dépression primaire d'après-guerre qui a eu sa cime en 1931. La reprise de 1922 a été modérée et aucune orientation importante ne s'est dessinée durant la période de huit années terminées en 1929. Le déclin des quatre années dernières a été persistant, résultant en février en un nouveau bas pour la période sous étude. La tendance de la somme des dépôts à terme et à demande dans les banques membres de la réserve fédérale dans les principales villes n'a été à la hausse pendant la période d'après-guerre, le plus haut point étant touché dans les derniers mois de 1930. Le total s'est bien maintenu les derniers deux ans, après une baisse considérable en 1931.

Les taux de l'intérêt sur les effets de commerce de première valeur ont grandement fluctué au cours des quinze années dernières. Le point le plus haut a été atteint dans la dernière partie de 1920, quand les conditions du crédit étaient plutôt réactionnaires. De 1922 à 1927 le loyer de l'argent est resté à un niveau relativement bas avec de vives avances les deux dernières années de la période de prospérité. Le déclin remarquable des taux depuis octobre 1929 a été interrompu par les avances du dernier trimestre de 1931 et de mars 1933. Les taux de la période courante sont plus bas qu'à toute époque dans les quinze années de la période d'après-guerre.

L'extrême fluctuation des valeurs spéculatives a été le trait le plus caractéristique de la période d'après-guerre. L'indice mesurant ce mouvement était à 50 en août 1921, avançant à 225 en septembre 1929 et reculant à 34 en juin 1932. Un relèvement en juillet et août de cette année s'est continué jusqu'à la période mars-juillet 1933. L'avance s'est continuée en juillet et août de l'année courante et les titres industriels et de chemin de fer ont fait des gains marqués.

Parmi les développements les plus récents il est intéressant de noter que l'indice des conditions économiques, un composite pondéré de six facteurs majeurs, a monté légèrement en décembre et bien que les statistiques de janvier soient encore incomplètes une plus grande avance est indiquée pour les six premières semaines de 1934. (Voir le graphique de la page 30).

### LA SITUATION AU ROYAUME-UNI

Le nombre de sans-travail inscrits officiellement le 22 janvier 1934, était de 2,389,068 soit une augmentation d'environ 170,000 au cours du mois, mais une diminution de 514,000 comparativement à la même date de 1933. Ainsi, le déclin de janvier est purement saisonnier.

Les importations totales de janvier sont de £64,670,000, les exportations de produits britanniques £31,600,000 et les réexportations £4,070,000. Les importations sont d'environ £10,600,000 plus considérables que le mois correspondant de l'an dernier et les exportations de produits britanniques montrent une augmentation de £2,400,000.

Le nombre indice des prix de gros du Board of Trade montre en janvier une augmentation générale de 1-9 p.c. comparativement à décembre et de 4-5 p.c. comparativement à janvier 1933. Ceci peut être considéré comme un signe favorable.

Les nouvelles émissions de capital en janvier 1934, d'après la Midland Bank, se chiffrent à £10,853,000 comparativement à £8,310,000 et £2,896,000 les mois correspondants de 1933 et 1932 respectivement.

OTTAWA, BUREAU FÉDÉRAL DE LA STATISTIQUE, 21 février 1934.

## PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

### 1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED FEBRUARY 16, 1934

**Administration.**—Canada, 1934; the official handbook of present conditions and recent progress (English and French).

**Population.**—Age distribution by five year age groups for cities, towns and villages of 5,000 population and over, 1931. First annual report of mental institutions for the year 1932. Population, 1871-1931 (Reprint pages 1-150 of Vol. 2). Gainfully employed ten years of age and over by industry and sex for Canada and the provinces and for cities 30,000 and over, 1931.

**Production.**—**AGRICULTURAL PRODUCTS.**—Final estimate of the area, yield and value of field crops in Canada in 1933. Summary of sugar reports, 1933; receipts, meltings and stocks of raw sugar; manufactures, shipments and stocks of refined sugar; exports and imports. The production and distribution of coarse grains. Rye; a survey of statistical and other data relating to Canadian rye and its place in world production and trade. **FOREST PRODUCTS.**—The miscellaneous paper goods industry, 1932. **ANIMAL PRODUCTS.**—The leather industry in Canada, 1932. Advance report on the fur dressing industry, Canada, 1932. Report on the leather boot and shoe industry in Canada, 1932. Statistics of dairy factories, 1932. **MINERAL PRODUCTION.**—Production of iron and steel in Canada, review, 1933. The petroleum industry in Canada, 1932.

**Manufactures.**—**VEGETABLE PRODUCTS.**—Report on the fruit and vegetable preparations industry in Canada, 1932. Report on the coffee, tea and spice industry in Canada, 1932. Report on the tobacco industries in Canada, 1932. **TEXTILES.**—Report on the woollen textile industries in Canada, 1932. **FORESTRY PRODUCTS.**—Preliminary report on the paper box and bag industry in Canada, 1932. The box, basket and crate industry, 1932. The engraving, electrotyping and stereotyping industry in Canada, 1932. The lithographing industry in Canada, 1932. Preliminary report on the hardwood flooring industry in Canada, 1932. **IRON AND STEEL AND THEIR PRODUCTS.**—Final summary statistics, 1932. The agricultural implements industry in Canada, 1932. The wire and wire goods industry in Canada, 1932. **CHEMICALS AND ALLIED PRODUCTS.**—Final summary statistics, 1932. The miscellaneous chemical products industry in Canada, 1932. **MISCELLANEOUS REPORTS.**—Report on the bed, spring and mattress industry in Canada, 1932.

**Internal Trade.**—Variety store chains in Canada, 1930. Summary of retail facts, credit and commodity sales, size of business, operating expenses, Maritime Provinces. Recent price movements.

**General.**—Building permits report for December, 1933, with comparative statements for November 1933 and December 1932, and totals for the years 1920-33.

### 2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER.

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Volume IX



Numéro 2

CANADA

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SECTION DE LA STATISTIQUE GÉNÉRALE

# REVUE DE LA SITUATION ÉCONOMIQUE

FÉVRIER 1934

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Publié par ordre de l'Hon. H. H. Stevens, M.

Ministre du Commerce

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OTTAWA

J.-O. PATENAUDE

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